

## **URGENT: ESCROW ACCOUNT DEFICIENCY NOTICE**

Date: [Insert Date]

Loan Number: [Insert Loan Number]

Property Address: [Insert Property Address]

Dear [Borrower Name],

We are writing to inform you that a recent analysis of your escrow account has identified a deficiency. An escrow deficiency occurs when your account balance is below the minimum required level due to increases in property taxes or insurance premiums.

### **Account Summary:**

- Current Escrow Balance: \$[Amount]
- Required Minimum Balance: \$[Amount]
- **Total Deficiency Amount: \$[Amount]**

To resolve this deficiency, please choose one of the following options:

#### **Option 1: Full Payment**

Pay the full deficiency amount of \$[Amount] by [Date] to keep your monthly mortgage payment as stable as possible.

#### **Option 2: Spread Payments**

Spread the deficiency amount over the next 12 months. This will increase your monthly mortgage payment from \$[Current Payment] to \$[New Payment], effective [Date].

Please contact our Escrow Department at [Phone Number] or visit [Website] to confirm your preferred option. If we do not hear from you by [Date], we will automatically apply Option 2 and adjust your monthly payment accordingly.

Thank you for your prompt attention to this matter.

Sincerely,

[Sender Name/Department]

[Financial Institution Name]