

[Date]

[Borrower Name]
[Property Address]
[City, State, Zip Code]

Re: Approval of Voluntary Escrow Account Waiver

Loan Number: [Loan Number]

Dear [Borrower Name],

We are pleased to inform you that your request to waive the escrow account requirement for your mortgage loan has been approved, effective [Effective Date].

Starting on the date mentioned above, your monthly mortgage payment will be adjusted to include principal and interest only. You will no longer be required to pay monthly installments for property taxes and homeowner's insurance to [Lender Name].

Terms of Waiver:

- **Self-Payment:** You are now responsible for paying all property taxes and insurance premiums directly to the taxing authorities and insurance carriers.
- **Proof of Payment:** You must provide [Lender Name] with proof of payment for taxes and insurance renewals upon request.
- **Maintenance of Coverage:** You must maintain continuous insurance coverage. Failure to do so may result in the lender purchasing "Lender-Placed Insurance" at your expense.
- **Revocation:** [Lender Name] reserves the right to reinstate the escrow account requirement if payments become delinquent or if taxes and insurance are not paid on time.

Your new monthly payment amount will be \$[Amount], beginning on [Date of First New Payment].

If you have any questions, please contact our Customer Service Department at [Phone Number].

Sincerely,

[Name of Representative]
[Title]
[Lender Name]