

Date: [Insert Date]

Loan Number: [Insert Loan Number]

Property Address: [Insert Property Address]

Subject: Notice of Approval for Escrow Waiver Request

Dear [Borrower Name(s)],

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

What this means for you:

- **Monthly Payment Change:** Your monthly mortgage payment will be reduced to [Insert New Payment Amount]. This amount now covers only Principal and Interest.
- **Direct Responsibility:** You are now solely responsible for the timely payment of all property taxes, homeowner's insurance premiums, and, if applicable, flood insurance and assessments.
- **Proof of Payment:** You may be required to provide [Lender Name] with copies of paid receipts or proof of coverage upon request to ensure all obligations are met.

Important Conditions:

Please be advised that this waiver is conditional. [Lender Name] reserves the right to revoke this waiver and re-establish an escrow account at your expense if:

- Property taxes become delinquent.
- Insurance coverage is allowed to lapse or is cancelled.
- The loan falls into a delinquent status.

Your new payment schedule will begin on [Insert Date of First New Payment]. Please update your records or any automated payment systems accordingly.

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

Sincerely,

[Name/Department]

[Lender Name]