

[Date]

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

Re: Loan Number: [Your Loan Number]

Dear [Borrower Name],

We have recently completed the annual analysis of your mortgage escrow account. This analysis is performed to ensure that the funds collected each month are sufficient to cover your property taxes and insurance premiums.

Based on our calculations, your escrow account currently has a surplus of **[\$[Surplus Amount]]**. This surplus occurred because the actual disbursements for taxes and insurance were lower than the estimated amounts, or because of a higher-than-required balance in the account.

Enclosed with this letter is a check for the full surplus amount of **[\$[Surplus Amount]]**.

Please note that your monthly mortgage payment has been adjusted based on the new analysis. Your new monthly payment will be **[\$[New Payment Amount]]**, effective **[Effective Date]**. A detailed breakdown of your updated escrow projections is included with this statement.

If you have any questions regarding your escrow analysis or the refund check, please contact our Customer Service Department at [Phone Number] or visit our website at [Website URL].

Sincerely,

[Lender Name]
[Escrow Department]

Enclosure: Refund Check