

Escrow FAQs

1. How do I change the insurance policy associated with my loan?

If you obtain a new or adjusted home insurance policy, please provide the updated policy and invoice to mortgagehelp@firstunitedbank.com and insdocs8257@oscis.com. If a previous policy was paid, please contact your insurance carrier for any necessary refunds. Our Insurance Department can also be contacted by phone at 855-628-6340.

2. What Mortgagee Clause should be included on my insurance policy?

First United Bank and Trust Company

ISAOA/ATIMA
P.O. Box 1988
Kennesaw, GA 30156

To ensure your agent gets your insurance documents to the correct address, please be sure to provide them with the following mortgagee clause when you change insurance or purchase a new policy. This will help prevent delays in First United Bank receiving your policy information and avoid the risk of cancellation.

3. How can I inquire about removing Private Mortgage Insurance (PMI) from my loan?

First United Bank will follow the servicing guidelines of the investor of your loan. You can reference the servicing guidelines of your investor through their website or contact our Customer Service Department for review and potential next steps.

4. How do I receive a First United Bank endorsement on an insurance claim check?

For assistance with the insurance claims process, please contact our Loss Draft Department at 855-694-6746.

5. I have a Tax Exemption that does not appear to be reflecting on my account.

Please provide the exemption approval document from the County to mortgagehelp@firstunitedbank.com. Once the exemption is confirmed, we will adjust the account accordingly.

6. When will I receive my Annual Escrow Account Disclosure Statement?

Your annual escrow analysis will be completed in March for a payment adjustment in May. If you have any questions regarding the timing of your escrow analysis, please contact Customer Service for additional information.

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7. The information on my Escrow Analysis does not appear to be up to date.

Please contact our Customer Service Department by phone or email with the appropriate supporting documentation to initiate a review to ensure the account is accurate.

8. I can't afford my payment after the escrow adjustment. What can I do?

Our Loss Mitigation department may be able to help with plans designed specifically for aiding you after a large escrow adjustment. Fill out a Loss Mitigation Application today to see if any assistance options are available to you and submit to mortgagehelp@firstunitedbank.com. In the subject line, please include your loan number and "Escrow Shortage." (Ex. 123456 - Escrow Shortage)

9. What's an escrow analysis?

The Real Estate Settlement Procedures Act (RESPA) requires servicers perform an escrow analysis at least one time annually. Any increases or decreases to your annual property taxes and/or insurance premium(s) may cause the mortgage payment amount to change. The Escrow Account Statement details the most recent escrow review. You may receive more than one analysis in the year. There are a few reasons an interim escrow analysis; the most common reasons are:

- The loan was acquired from another servicer.
- A material change to insurance or tax amounts due.
- Changes which occur after closing.
- Change in Tax or Insurance due date

10. How is the required escrow beginning account balance determined?

The required beginning balance is made up of a cushion plus any prorated taxes and/or insurance needed to fulfill the anticipated disbursements for the next 12 months.

11. Why did the monthly escrow payment change?

The monthly escrow payment is comprised of 1/12th of all anticipated annual disbursements. If there is an increase or decrease in the annual tax and/or insurance amounts the monthly escrow collection will change. Please refer to your escrow analysis for a more detailed explanation of the disbursement amounts.

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12. What's an escrow cushion ?

An escrow cushion is the amount of money set aside in the escrow account to cover any unanticipated costs such as an increase in property taxes or insurance premiums and prevents the escrow balance from being overdrawn. An escrow cushion is held unless the mortgage documents or state law directs otherwise.

13. If the escrow account has a surplus, when will I receive the overage check? How do I remove the escrow account?

If the escrow analysis resulted in an escrow surplus greater than \$50.00 and the account is not more than 30 days past due (per RESPA, current is defined as the servicer receiving the borrower's payments within 30 days of the payment due date), has not been referred to foreclosure, and the account is not in bankruptcy at the time the escrow analysis is performed, an escrow refund check will either be included with the escrow analysis statement or sent under separate cover within 30 business days. Any surplus under \$50.00 will be adjusted from the monthly escrow payment.

14. What should I do if the loan is escrowed, and I received a delinquent tax bill, tax exemption, or tax reduction notice?

Write the loan number on the correspondence and send it to us as follows:

Email: mortgagehelp@firstunitedbank.com

Mail: First United Bank & Trust Company

Customer Service

3930 Dallas Pkwy

Plano, TX 75093

15. What do I do if the account was escrowed because of a delinquent tax payment notice and I have proof of payment?

Write the loan number on the correspondence and send it to us as follows:

Email: mortgagehelp@firstunitedbank.com

Mail: First United Bank & Trust Company

Customer Service

3930 Dallas Pkwy

Plano, TX 75093

16. If I have a tax question, what number should I call if I need to speak to a customer service representative?

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We have a new TAX Customer Service Team - If you need assistance specific to TAX, please call the Tax Department directly at 888-772-5320

17. What do I need to do if there is a change to, additional, or removal of property tax id (parcel) for my property?

If there are any changes to the current property that will cause a change in the current tax id, removal of a tax id, or additional tax id, the borrower should notify First United Bank Mortgage Servicing of the changed or new tax id information. If the borrower does not notify First United Bank of the tax id changes, tax payments may not be made timely and/or accurately and will accrue penalties and interest at the borrower's expense.

18. If I want to send in funds to the escrow account, where do I send the payment?

You may direct a deposit of any amount solely to the escrow account using our pay by phone service, or website. There may be fees associated with these payment services. You may also send in additional funds to escrow by mail. If by mail, then be sure to write the loan number on your check and specify "Escrow Application" on the memo line.

Mail: First United Bank & Trust Company
P.O. Box 678689
Dallas, TX 75267-8689

Once the escrow funds are received, the monthly escrow payment will be adjusted within 10 business days of posting.

Please be advised, if the escrow analysis discloses a shortage greater than one month's escrow payment, First United Bank does not require repayment of this amount in lump sum if unable. If no sum is paid towards the shortage amount it will be spread out within the next 12 months' payments.

19. How do I remove the escrow account?

Please contact customer service to request a review of the loan for escrow waiver eligibility. Please be advised that investor requirements may not allow the escrow account termination.

20. How did you calculate the new escrow payment?

We list all possible disbursements or expenses such as property taxes or insurance premiums to be paid on your behalf for the next 12 months. We take the total and divide the amount by 12 payments. Total anticipated disbursements divided by 12 payments equals the Monthly Escrow Payment. Due to changes in property taxes or insurance premiums, it is possible the escrow account could end up with a balance which is less than the target cushion amount. This is referred to as a "Shortage." Any shortage of funds in the escrow account will be determined at the time of the escrow analysis. Additionally, it is possible the escrow account could end up with a balance which is greater than the required cushion amount. This is referred to as a "Surplus."