

HOW TO UNDERSTAND YOUR ESCROW DISCLOSURE



An escrow account is a special account maintained by Helm Bank USA as part of your mortgage. A portion of each mortgage payment is deposited into this account to cover recurring property-related expenses, such as **real estate taxes, homeowner's insurance, and flood insurance**, ensuring timely payments on your behalf.

BREAKDOWN OF THE DISCLOSURE



ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT ACCOUNT HISTORY

Re: Loan

This is a statement of actual activity in your escrow account from May 1, 2023 to April 30, 2024. Compare it to the Annual Escrow Account Projection for Coming Year which was sent to you on March 6, 2023 (Another copy enclosed).

Your monthly mortgage payment for the past year was 3,681.45 of which 1,632.78 was for principal and interest and 2,048.67 went into your escrow account.

Month	Payments to Escrow Account	Payments from Escrow Account	Description	Escrow Account Balance
Starting Balance:				4,919.87-
May 2023	2,048.67	0.00		2,871.20-
Jun 2023	2,048.67	0.00		822.53-
Jul 2023	2,048.67	0.00		1,226.14
Aug 2023	2,048.67	914.00	* Flood Insurance	2,360.81
Sep 2023	2,048.67	0.00		4,409.48
Oct 2023	2,048.67	0.00		6,458.15
Nov 2023	2,048.67	11,620.29	* Real Estate Taxes	3,113.47-
Dec 2023	2,048.67	0.00		1,064.80-
Jan 2024	2,048.67	0.00		983.87
Feb 2024	2,048.67	5,623.00	* Hazard Insurance	2,590.46-
Mar 2024	2,048.67	0.00		541.79-
Apr 2024	2,048.67	0.00		1,506.88
24,584.04				18,157.29

An Asterisk(*) indicates a difference from a previous estimate either in the date or amount.

Last year, we anticipated that payments from your account would be made during this period equaling 11,266.15. Under Federal law, your lowest monthly balance should not have exceeded 2,666.86 or 1/6 of anticipated payments from the account, unless your mortgage contract or State law specifies a lower amount. Under your mortgage contract and State law, your lowest monthly balance should not have exceeded 2,666.86.

If you have any questions concerning your loan or this notice, please contact: Support at (305) 329-7330 or Toll Free (855) 370-4356.

01

Statement of Escrow Account History

This section of your Annual Escrow Account Disclosure explains the **actual activity** from the prior period.

02

Required Minimum Balance

This section explains the minimum balance anticipated in your escrow account.



FDIC FDIC-Insured - Backed by the full faith and credit of the U.S. Government

03

Projected Escrow Payments for the Coming Year

This section of your Annual Escrow Account Disclosure explains the projected activity for the coming year.

05

New Monthly Mortgage Payment

This is a breakdown of your new monthly payment amount.



999 Brickell Avenue
Miami, FL 33131
(305) 379-4356
helmbankusa.com

ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT
PROJECTIONS FOR COMING YEAR

Re: Loan [REDACTED]

This is an estimate of activity in your escrow account during the coming year based on payments anticipated to be made from your account.

Month	Payments to Escrow Account
Starting Balance:	1,506.88
May 2024	2,270.18
Jun 2024	2,270.18
Jul 2024	2,270.18
Aug 2024	2,270.18
Sep 2024	2,270.18
Oct 2024	2,270.18
Nov 2024	2,270.18
Dec 2024	2,270.18
Jan 2025	2,270.18
Feb 2025	2,270.18
Mar 2025	2,270.18
Apr 2025	2,270.18
	27,242.16

ANNUAL ESCROW ACCOUNT DISCLOSURE STATEMENT PROJECTIONS FOR COMING YEAR

Re: Loan [REDACTED]

This is an estimate of activity in your escrow account during the coming year based on payments anticipated to be made from your account.

Month	Payments to Escrow Account	Payments from Escrow Account	Description	Escrow Account Balance
Starting Balance:				1,506.88
May 2024	2,270.18	0.00		3,777.06
Jun 2024	2,270.18	0.00		6,047.24
Jul 2024	2,270.18	0.00		8,317.42
Aug 2024	2,270.18	914.00	Flood Insurance	9,673.60
Sep 2024	2,270.18	0.00		11,943.78
Oct 2024	2,270.18	0.00		14,213.96
Nov 2024	2,270.18	11,620.29	Real Estate Taxes	4,863.85
Nov 2024	0.00	5,623.00	Hazard Insurance	759.15-
Dec 2024	2,270.18	0.00		1,511.03
Jan 2025	2,270.18	0.00		3,781.21
Feb 2025	2,270.18	0.00		6,051.39
Mar 2025	2,270.18	0.00		8,321.57
Apr 2025	2,270.18	0.00		10,591.75
	27,242.16	18,157.29		

Your ending balance from the last month of the account history is 1,506.88. Your starting balance according to this analysis should be 10,591.73.

This means you have a shortage of 9,084.85. This shortage may be collected from you over a period of 12 months or more unless the shortage is less than 1 month's deposit, in which case we have the additional option of requesting payment within 30 days. We have decided to collect the shortage over 12 months.

PLEASE KEEP THIS STATEMENT FOR COMPARISON WITH THE ACTUAL ACTIVITY IN YOUR ACCOUNT AT THE END OF THE NEXT ESCROW ACCOUNTING COMPUTATION YEAR.

Your mortgage payment for the coming year will be 3,902.96 of which 1,632.78 will be for principal and interest and 2,270.18 will go into your escrow account.

If you have any questions concerning your loan or this notice, please contact: Support at (305) 329-7330 or Toll Free (855) 370-4356.

04

Deficiency, Shortage and Surplus Explanation

This section explains the deficiency, shortage and surplus in your account based on the current escrow balance and your projected new balance.

The surplus, shortage or deficiency amounts are typically due to changes in real estate taxes and insurance premiums. Increases in the payment amounts are typically a result of higher taxes or insurance payments.

Deficiency: An escrow account requires at least 2 months worth of payment as a cushion. If you have a deficiency, that means that you do not have enough money in your escrow account to cover the required starting balance.

Shortage: The repayment of any shortage amount is automatically spread over the next 12 monthly mortgage payments. You also have the option to pay the shortage in full.

Surplus: If you have a surplus of \$50.00 or less, it will remain in your escrow account. A surplus of more than \$50.00 will be refunded to you.



FDIC FDIC-Insured - Backed by the full faith and credit of the U.S. Government

FAQ'S

1. What options do you have if your escrow statements shows a shortage/ deficiency?

You have two options:

A. Pay entire shortage / deficiency now*; or

B. Pay your shortage / deficiency over the next 12 months as part of your new monthly mortgage payment amount.

**Note: The new payment amount will be effective the month after the shortage amount is received. Any remaining increase in the escrow payment is to cover the projected increase in your bills for the upcoming year.*

2. If you choose to pay your entire shortage in full, where do you send it?

You have two options:

A. Please write a check payable to Helm Bank USA with "Escrow Shortage Payment" in the memo/note section, include your loan number, borrower name and address, and mail to:

Helm Bank USA
Attn: Loan Servicing Department
999 Brickell Avenue
Miami, Florida 33131

B. Send a wire transfer:

Helm Bank USA
ABA Code: 067011456
Beneficiary Address:
999 Brickell Avenue Miami, FL 33131
Beneficiary Name:
Loan Servicing Department
OBI: Escrow Shortage Payment

3. Will your payment amount remain the same if you pay your shortage in full?

No, however, paying your shortage in full will minimize your new escrow payment amount.

4. What happens if your statement shows a surplus?

We provide you with three options to receive your refund, as follows:

A. You can choose to receive your escrow overage refund by check.

B. You can choose to apply your escrow overage refund amount to your outstanding principal balance.

C. You can choose to apply your escrow overage refund amount to your escrow account.

***Note:** If your loan is more than 30 days delinquent, Helm Bank USA may hold the surplus amount in your escrow account.*



Helm Support

support@helmbankusa.com

+1(305) 329-7330

Monday - Friday

8:30 a.m. - 6:00 p.m. (EST)



FDIC

FDIC-Insured - Backed by the full faith and credit of the U.S. Government