

## **Escrow Disclosure Statement**

The following pages will provide you with samples of the Escrow Disclosure Statement and Notice Regarding Escrow Disclosure that were sent to our loan holders. The Escrow Disclosure Statement reflects the escrow account activity for the current fiscal year, previous years' projections, and the projected activity for the next fiscal year along with any monthly payment changes or refunds due. We have samples of escrow disclosure statements of an account with a surplus and an account with a shortage.

In addition, we have provided some frequently asked questions and answers to assist you in your understanding of the Escrow Disclosure process. Please visit our FAQs section. Should you require further information, you may reach the CalVet Loan Servicing Unit at our email address [loanserv@calvet.ca.gov](mailto:loanserv@calvet.ca.gov), or our mailing address at PO Box 942895, Sacramento, CA 94295-0001, or by calling toll free at 1-800-952-5626 or direct at 916-503-8362.

June 29, 2016

## IMPORTANT NOTICE REGARDING ESCROW DISCLOSURE

NAME  
ADDRESS  
CITY, STATE ZIP

Enclosed is the Escrow Disclosure Statement and notice of your new monthly payment for your CalVet home loan, **effective August 1, 2016**. Each year CalVet performs an escrow analysis on your account to determine if the current monthly escrow payment amount is sufficient to cover your projected taxes and/or insurance premiums. Increases or decreases in your annual tax and/or insurance amounts may cause your monthly payment to change. The first section of the Statement projects activity for the upcoming 12 months, as well as any changes to your monthly payments. The Statement also provides you the previous years' projections so you can compare it to the actual payments and disbursements made in the Actual Activity Section. The Actual Activity Section of the Statement reflects activity on your escrow accounts from August 1, 2015, through July 31, 2016. Payments are shown in the month received, which may not necessarily be the month due. The Statement assumes timely receipt of payments and scheduled disbursements through July 31, 2016.

The top portion of the Statement reflects the anticipated escrow activity for the upcoming 12 months, beginning August 1, 2016. The total projected payments from your escrow account divided over a 12-month period equals your monthly projected payment to your escrow account. If there is a shortage in your escrow account, your **new escrow** payment may be higher than your projected payment (the total of projected payments to escrow plus the shortage, divided by 12). If your account reflects an escrow surplus, you may be mailed a refund (see below).

**Refund:** If applicable, refunds are issued within 30 days. Also, if you are a new customer in the CalVet property tax program and scheduled to receive a refund, we may not have paid the tax bill based on the full assessed value of the home due to the recent transfer of ownership, and/or a possible outstanding Supplemental Tax Bill which could be pending. **Therefore, before spending your refund, you should check with your local County Tax Collector and/or the Assessor's Office to determine if a Supplemental Tax Bill is pending or expected to be issued.** Tax Bills other than the annual secured property tax bill, **are your responsibility to pay.** If you have a deferred interest or principal balance account, any escrow refund due you will be applied to the balance of the deferred account. If there is a pending demand for payoff, any escrow refund due you will be held until the loan pays off.

**Shortage:** If you choose to pay the escrow shortage in full, rather than have it collected over a 12-month period; send a separate check for the shortage amount and your request immediately. **Please send your request directly to the Loan Servicing Unit (see address listed below). Your new monthly payment can be found in the top portion of your Escrow Statement.**

Changes to your monthly payment as indicated in this Statement, will be reflected on your August 1, 2016 billing statement. If you are enrolled in CalVet's Electronic Funds Transfer program, your payment will be automatically adjusted for your August 1<sup>st</sup> installment. **If you are using another payment provider, please notify them of the change in your payment to avoid possible late fees and/or negative credit reporting.**

**Contact & Information:** If you have questions, please submit your inquiries in writing to: **CalVet Loan Servicing Unit, PO Box 942895, Sacramento, CA 94295-0001**, FAX at (916) 651-6151, or E-mail to [loanserv@calvet.ca.gov](mailto:loanserv@calvet.ca.gov). Additional information, FAQs, and sample Statements can be found on our website at [www.calvet.ca.gov/HomeLoans/Pages/Additional-Loan-Services.aspx](http://www.calvet.ca.gov/HomeLoans/Pages/Additional-Loan-Services.aspx).

**We appreciate your business and thank you for being a CalVet customer.**

**HONORING CALIFORNIA'S VETERANS**



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Month	Payments to Escrow	Payments from Escrow	Description	Projected Balance
September	445.18	16.91	Ins. Mandatory Life - Std	1,461.97
September	0.00	27.01	Ins. Optional Life Vet - Std	1,434.96
October	445.18	16.91	Ins. Mandatory Life - Std	1,863.23
October	0.00	27.01	Ins. Optional Life Vet - Std	1,836.22
November	445.18	16.91	Ins. Mandatory Life - Std	2,264.49
November	0.00	27.01	Ins. Optional Life Vet - Std	2,237.48
November	0.00	1,484.22	Property Taxes	753.26
December	445.18	16.91	Ins. Mandatory Life - Std	1,181.53
December	0.00	27.01	Ins. Optional Life Vet - Std	1,154.52
January	445.18	16.91	Ins. Mandatory Life - Std	1,582.79
January	0.00	27.01	Ins. Optional Life Vet - Std	1,555.78
February	445.18	16.91	Ins. Mandatory Life - Std	1,984.05
February	0.00	27.01	Ins. Optional Life Vet - Std	1,957.04
March	445.18	16.91	Ins. Mandatory Life - Std	2,385.31
March	0.00	27.01	Ins. Optional Life Vet - Std	2,358.30
March	0.00	1,484.22	Property Taxes	874.08
April	445.18	16.91	Ins. Mandatory Life - Std	1,302.35
April	0.00	27.01	Ins. Optional Life Vet - Std	1,275.34
May	445.18	16.91	Ins. Mandatory Life - Std	1,703.61
May	0.00	27.01	Ins. Optional Life Vet - Std	1,676.60
June	445.18	16.91	Ins. Mandatory Life - Std	2,104.87
June	0.00	27.01	Ins. Optional Life Vet - Std	2,077.86
June	0.00	760.30	Fire & Hazard Insurance	1,317.56
June	0.00	559.05	Disaster Indemnity Premiums	758.51
July	445.18	16.91	Ins. Mandatory Life - Std	1,186.78
July	0.00	27.01	Ins. Optional Life Vet - Std	1,159.77

Actual activity from: 08/01/2015 to 07/31/2016 for Previous Year

Previous P&I	Previous Escrow	Previous Payment	Interest on Escrow
1,006.46	445.18	1,451.64	23.39

Month	Payments to Escrow	Payments from Escrow	Description	Balance
August	0.00	16.91	Ins. Mandatory Life - Std	615.53
August	0.00	27.01	Ins. Optional Life Vet - Std	588.52
August	445.18	0.00		1,033.70
September	0.00	16.91	Ins. Mandatory Life - Std	1,016.79
September	0.00	27.01	Ins. Optional Life Vet - Std	989.78
September	445.18	0.00		1,434.96
October	0.00	16.91	Ins. Mandatory Life - Std	1,418.05
October	0.00	27.01	Ins. Optional Life Vet - Std	1,391.04
October	445.18	0.00		1,836.22
November	0.00	16.91	Ins. Mandatory Life - Std	1,819.31
November	0.00	27.01	Ins. Optional Life Vet - Std	1,792.30
November	445.18	1,542.70	Property Taxes	694.78
December	0.00	16.91	Ins. Mandatory Life - Std	677.87
December	0.00	27.01	Ins. Optional Life Vet - Std	650.86
December	445.18	0.00		1,096.04
January	0.00	16.91	Ins. Mandatory Life - Std	1,079.13
January	0.00	27.01	Ins. Optional Life Vet - Std	1,052.12
January	445.18	0.00		1,497.30
February	0.00	17.51	Ins. Mandatory Life - Std	1,479.79
February	0.00	26.48	Ins. Optional Life Vet - Std	1,453.31

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Month	Payments to Escrow	Payments from Escrow	Description	Balance
February	445.18	0.00		1,898.49
March	0.00	17.51	Ins. Mandatory Life - Std	1,880.98
March	0.00	26.48	Ins. Optional Life Vet - Std	1,854.50
March	445.18	1,542.70	Property Taxes	756.98
April	0.00	17.51	Ins. Mandatory Life - Std	739.47
April	0.00	26.48	Ins. Optional Life Vet - Std	712.99
April	445.18	0.00		1,158.17
May	0.00	17.51	Ins. Mandatory Life - Std	1,140.66
May	0.00	26.48	Ins. Optional Life Vet - Std	1,114.18
May	445.18	0.00		1,559.36
June	0.00	760.30	Fire & Hazard Insurance	799.06
June	0.00	559.05	Disaster Indemnity Premiums	240.01
June	0.00	17.51	Ins. Mandatory Life - Std	222.50
June	0.00	26.48	Ins. Optional Life Vet - Std	196.02
June	468.57	0.00		664.59
July	445.18	17.51	Ins. Mandatory Life - Std	1,092.26
July	0.00	26.48	Ins. Optional Life Vet - Std	1,065.78

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# Escrow Disclosure Statement

Analysis from: 08/01/2016 to 07/01/2017 for Coming Year

Account No: xxxxxx  
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4,026.91	Total Projected Payments from Escrow
12	Divide by Number of Months in Analysis Period
335.58	Equals the Projected Payment to Escrow
671.16	Target Balance* (Cannot be Greater than 2 Escrow Payments)
1,076.10	Required Starting Balance to achieve the Target Balance
1,192.13	Subtract Projected Starting Balance
-116.03	Your account is showing a surplus of \$116.03. We are sending you a check for the surplus.

New P&I	New Escrow	New Payment
789.52	335.58	1,125.10

Month	Payments to Escrow	Payments from Escrow	Description	Required Balance
			STARTING BALANCE	1,076.10
August	335.58	16.11	Ins. Mandatory Life - Std	1,395.57
September	335.58	16.11	Ins. Mandatory Life - Std	1,715.04
October	335.58	16.11	Ins. Mandatory Life - Std	2,034.51
November	335.58	16.11	Ins. Mandatory Life - Std	2,353.98
November	0.00	1,480.35	Property Taxes	873.63
December	335.58	16.11	Ins. Mandatory Life - Std	1,193.10
January	335.58	16.11	Ins. Mandatory Life - Std	1,512.57
February	335.58	16.11	Ins. Mandatory Life - Std	1,832.04
March	335.58	16.11	Ins. Mandatory Life - Std	2,151.51
March	0.00	1,480.35	Property Taxes	671.16
April	335.58	16.11	Ins. Mandatory Life - Std	990.63
May	335.58	16.11	Ins. Mandatory Life - Std	1,310.10
June	335.58	16.11	Ins. Mandatory Life - Std	1,629.57
June	0.00	503.02	Fire & Hazard Insurance	1,126.55
June	0.00	369.87	Disaster Indemnity Premiums	756.68
July	335.58	16.11	Ins. Mandatory Life - Std	1,076.15

**Projections from: 08/01/2015 to 07/01/2016 for Previous Year**

Month	Payments to Escrow	Payments from Escrow	Description	Projected Balance
			STARTING BALANCE	592.08
August	383.33	15.16	Ins. Mandatory Life - Std	960.25
September	383.33	15.16	Ins. Mandatory Life - Std	1,328.42
October	383.33	15.16	Ins. Mandatory Life - Std	1,696.59
November	383.33	15.16	Ins. Mandatory Life - Std	2,064.76
November	0.00	1,514.43	Property Taxes	550.33
December	383.33	15.16	Ins. Mandatory Life - Std	918.50
January	383.33	15.16	Ins. Mandatory Life - Std	1,286.67
February	383.33	15.16	Ins. Mandatory Life - Std	1,654.84
March	383.33	15.16	Ins. Mandatory Life - Std	2,023.01
March	0.00	1,514.43	Property Taxes	508.58
April	383.33	15.16	Ins. Mandatory Life - Std	876.75
May	383.33	15.16	Ins. Mandatory Life - Std	1,244.92
June	383.33	15.16	Ins. Mandatory Life - Std	1,613.09
June	0.00	503.02	Fire & Hazard Insurance	1,110.07
June	0.00	369.87	Disaster Indemnity Premiums	740.20

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Month	Payments to Escrow	Payments from Escrow	Description	Projected Balance
July	383.33	15.16	Ins. Mandatory Life - Std	1,108.37

Actual activity from: 08/01/2015 to 07/31/2016 for Previous Year

Previous P&I	Previous Escrow	Previous Payment	Interest on Escrow
789.52	383.33	1,172.85	21.32

Month	Payments to Escrow	Payments from Escrow	Description	Balance
August	0.00	15.16	Ins. Mandatory Life - Std	576.92
August	383.33	0.00		960.25
September	0.00	15.16	Ins. Mandatory Life - Std	945.09
September	383.33	0.00		1,328.42
October	0.00	15.16	Ins. Mandatory Life - Std	1,313.26
October	383.33	0.00		1,696.59
November	0.00	15.16	Ins. Mandatory Life - Std	1,681.43
November	383.33	1,480.37	Property Taxes	584.39
December	0.00	15.16	Ins. Mandatory Life - Std	569.23
December	383.33	0.00		952.56
January	0.00	15.16	Ins. Mandatory Life - Std	937.40
January	383.33	0.00		1,320.73
February	0.00	16.11	Ins. Mandatory Life - Std	1,304.62
February	383.33	0.00		1,687.95
March	0.00	16.11	Ins. Mandatory Life - Std	1,671.84
March	383.33	1,480.35	Property Taxes	574.82
April	0.00	16.11	Ins. Mandatory Life - Std	558.71
April	383.33	0.00		942.04
May	0.00	16.11	Ins. Mandatory Life - Std	925.93
May	383.33	0.00		1,309.26
June	0.00	503.02	Fire & Hazard Insurance	806.24
June	0.00	369.87	Disaster Indemnity Premiums	436.37
June	0.00	16.11	Ins. Mandatory Life - Std	420.26
June	404.65	0.00		824.91
July	383.33	16.11	Ins. Mandatory Life - Std	1,192.13