

ESCROW WAIVER REQUEST FORM

How is this form used? This form is used to submit a request to remove escrowed items from the mortgage.

X All loans insured by FHA and USDA must maintain an escrow account for the life of the loan.

X All loans originated, increased, renewed, or extended on or after January 1, 2016 secured by property in a flood zone must escrow the flood insurance while the property remains in a flood zone.

What requirements must be met to remove escrow?

- The terms of the loan and applicable law must allow for escrow waiver.
- The mortgage must not have been modified. *Note: Not applicable to a recast modification.*
- The loan:
 - Must not have Private Mortgage Insurance (PMI)
 - Must not have been 30+ days delinquent in the 12 months preceding the request.
 - Must not have been 60+ days delinquent in the 24 months preceding the request.
- The remaining principal balance must be less than 80% of the original appraised value.
- Hazard insurance coverage must have been continuously maintained for the life of the loan, with no history of Lender Placed Insurance.
- The escrow account cannot have been established as the result of delinquent property taxes.
- The escrow account cannot have a negative balance.
- If escrow was previously waived, all items must have been paid timely, as required.
- If the loan is a Higher Priced Mortgage Loan, at least 5 years from the date of origination must have passed.

Please checkmark which of the following escrowed items you are requesting we remove:

<input type="checkbox"/> All—Remove all escrowed items	<input type="checkbox"/> Homeowner’s Insurance	<input type="checkbox"/> Flood Insurance
	<input type="checkbox"/> Condo/Content Insurance	<input type="checkbox"/> Wind Insurance
	<input type="checkbox"/> Property Taxes	

Please complete, sign, and date below.

First and Last Name: _____ Loan Number: _____

Property Address: _____

Signature: _____ Date: _____

If you have any questions, please contact our Customer Service Department at (877) 350-0350 or servicing@fbhl.com. We are available Monday through Friday from 8:00 a.m. to 5:00 p.m. Central Time.

When and how will I know if the escrow waiver was approved?

The evaluation process may take up to four weeks to complete. Your account will remain escrowed during the evaluation process. We will notify you by mail once the evaluation is complete.