



Use this form to request a waiver of your escrow payment on your Flagstar Bank Mortgage.

Please PRINT – for multiple loans use separate forms

Loan Number

First Name: _____ Middle Name : _____ Last Name: _____

Social Security Number of Borrower: _____

Daytime Phone Number: () _____ ext. _____

Reason for requesting the Escrow Waiver. If you need more space, please attach an additional piece of paper.

Please type or PRINT in CAPITAL LETTERS:

You will be notified by mail of our decision regarding your request for an escrow waiver. This process may take up to four weeks, and completion of this form does not guarantee that we will allow you to waive your escrow account.

A one-time escrow waiver fee of 0.25% of the Unpaid Principal Balance or \$150, whichever is GREATER, will be charged.

(This fee WILL NOT be charged if the property is located in California, Illinois, New York, Minnesota, Oregon or Wisconsin due to state regulations)

To calculate your escrow waiver fee:

- View your Unpaid Principal Balance on your latest monthly mortgage statement
- Multiply this amount by 0.25%

If your Principal Balance is \$100,000, then your escrow waiver fee will be \$100,000 multiplied by 0.0025. See examples below:

\$100,000 x 0.0025 = \$250.00 \$150,000 x 0.0025 = \$375.00 \$50,000 x 0.0025 = \$125.00 (So you pay \$150.00)

Escrow accounts will not be waived if currently escrowing for flood insurance.

Signature: _____ Date : _____

IMPORTANT INFORMATION

Once complete and signed, please mail or fax to:

Mail: Flagstar Bank | Escrow Waiver Department | Mail Stop E-122-3 | 5151 Corporate Dr. | Troy, MI 48098-2639 **Fax:** (888) 590-1642