

TAXES & INSURANCE STATEMENT

WHY AM I RECEIVING THIS ANALYSIS?

Because property taxes and insurance premiums can change, we review your account annually to stay on top of any changes to make sure there's enough money to cover your property and insurance expenses. This review, known as an escrow analysis is an annual review of your escrow account activities over the past 12 months and includes projections for the next 12 months. In addition, the analysis shows the anticipated Escrow Disbursements and Escrow Deposits over the next 12 months.





When and where we disbursed money to pay your expenses (PAGE 1)

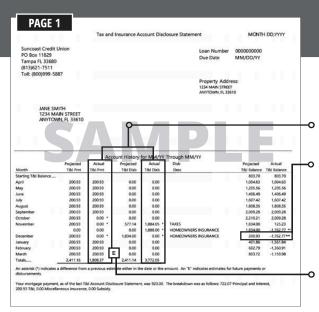


How much your account will need for the next 12 months (PAGE 2)



What is my new payment and what to do next if anything (PAGE 3)

PAGE 1- WHAT HAPPENED DURING THE CURRENT REVIEW PERIOD



Guide to Understand Your Tax and Insurance Disclosure Statement

ACCOUNT HISTORY

Prior years Projected T&l payment in comparison with actual payments received and disbursed.

Actual T&I Payment and Actual T&I Disbursements

Actual T&l payments and disbursements are reflected for the months in which they were posted and not based on the loan's due date month

Projected T&I Balance Column

Reflects the lowest amount as estimated by Suncoast, otherwise considered the low point or cushion where the T&I account is at 1/12 of the total taxes and insurance payment after all disbursements.

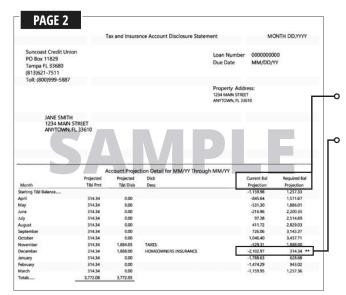
Actual T&I Balance Column

Reflects lowest balance in the actual escrow account after all deposits from the monthly mortgage payments in to the escrow account for the year were made and all disbursements have been paid.

"E"

Indicates any estimates for future payments or disbursements at the time the disclosure statement was created.

PAGE 2-HOW MUCH YOUR ESCROW ACCOUNT WILL NEED FOR THE NEXT 12 MONTHS



ACCOUNT PROJECTION DETAILS

New Projections for coming year based on prior years actual T&l disbursements.

Current Bal (Balance) Projection and Required Bal (Balance) Projection The current and required T&I Balance are reflected for the months projected T&I account balance.

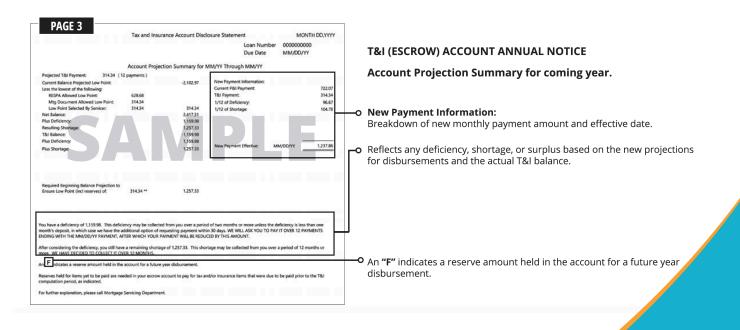
Current Balance Projection Column

Reflects the projected lowest T&I Balance in the actual escrow after the deposits from the monthly mortgage payments and all the estimated disbursements are deducted.

Required Balance Projection Column

Reflects the projected minimum low point selected by the Credit Union, 1/12 of tax and insurance(s) disbursements for the coming year.

PAGE 3-WHAT IS MY NEW PAYMENT





Here is a glossary of terms that will assist in understanding your analysis:

1. What is a Tax and Insurance Account Disclosure Statement?

Your Tax and Insurance (Escrow) account is reviewed on an annual basis to ensure the Taxes & Insurance (T&I) portion of your monthly payment is sufficient to cover the annual requirements of your escrow account. Suncoast is required under the Real Estate Settlement Procedures Act (RESPA) to disclose to you in a Tax and Insurance Account Disclosure Statement the results of this review and its effect on your monthly mortgage payment. Occasionally, we may provide you with an interim statement if needed.

2. What is a Tax & Insurance (T&I or Escrow) Account?

When a monthly mortgage payment is made a portion of your payment is placed into your escrow account. Suncoast maintains this account on your behalf to ensure timely payments of your real estate property taxes and if applicable your homeowners insurance, flood insurance, wind insurance, and/or private mortgage insurance.

3. How is the low monthly T&I balance determined?

Under RESPA, the low monthly T&I balance, or low point, should not exceed 1 /6 of anticipated disbursements (two months), Suncoast has elected to maintain a low point of 1 /12 (one month). The low point serves as a cushion in the event of an increase in your escrow bills (taxes and/or insurance(s)).

4. Why do T&I disbursements change over time?

Here are a few possible explanations for either an increase or decrease in your monthly T&I payment:

Homeowners Insurance: Fluctuations can occur due to coverage or rate adjustments and changes. Please contact your insurance provider or local insurance agent with questions regarding any changes.

Real Estate Property Taxes: Changes to your property taxes can be due to a property reassessment, tax rate, and/or exemptions. New purchases and/or construction loans, may have been assessed based on the previous homeowner's assessment or land only value. Please contact your county's tax office for any questions regarding changes in your tax amount.

Initial T&I Deposit: The initial T&I deposit is determined based on the information available and/or provided prior to closing. The information provided is usually an insurance quote or the amount of the premium paid from the last policy, and tax bill from the previous year. These amounts may be more or less than the actual bills received throughout the year, resulting in a change to your monthly T&I payment.

5. What is a surplus?

If your taxes and/or insurance(s) amount is lower than anticipated, this may result in a surplus. A surplus will be refunded and credited to your share account unless the amount is less than \$50.00, in which case we will retain this amount in your T&I account and lower your monthly T&I payment accordingly.

6. What is a shortage and/or deficiency?

If your taxes and/or insurance(s) amount is higher than anticipated, this may result in a shortage and/or deficiency. A shortage is the amount necessary to be added to the T&I balance in order to achieve the required projected balance and may be collected over a period of 12 months. A deficiency is the amount necessary to recoup the negative T&I balance and may also be collected over a period of 12 months.

7. Can my payment still increase if I pay my shortage and/or deficiency?

Yes, it can. If the projected tax bill and/or insurance(s) premiums are higher for the coming year, this may still result in your monthly payment increasing depending on how you handle the shortage upfront.

8. How can I pay my shortage and/or deficiency?

Shortages and/or deficiencies will be collected over a period of 12 months and included in your monthly mortgage payment, however you have the option of paying your shortage and/or deficiency separately as a lump sum payment. Payments can be made at your local branch, through our Member Care Center at 800.999.5887, or conveniently online through either SunNet or Sun Mobile as an escrow only payment.

9. I am set up on auto-transfer, do I need to make any changes?

If your auto-transfer from your Suncoast share account is set up to deduct the monthly scheduled payment, you may not need to contact us to make any adjustments. However, if your payment is scheduled via ACH transfer from another financial institution, you will need to reach out to them directly to make any necessary changes. Failing to ensure sufficient funds are scheduled for your auto-transfer may result in late fees or negative credit reporting.

Suncoast does not control the actual amount of your tax and insurance bills. Please contact your insurance company or your local insurance agent if you have questions about changes to your premium. Please contact your local tax office if you have questions about your tax amount.

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