



## Understanding Your Escrow Analysis

- **Annual Escrow Account Disclosure Statement - Projections for Coming Year**
  - This is a projection of what Gulf Winds expects to happen with your escrow account in the upcoming year. This is based on the tax and insurance amounts that were disbursed in the current year.
  - This page also displays what next year's payment will be based on these amounts and if there was any shortage or deficiency that is left unpaid.
- **New Payment Information**
  - The Tax and Insurance (T&I) payment shown in this box includes amounts for one time or 1/12 portions of shortage and/or deficiency amounts. If you choose not to pay the full shortage and/or deficiency due by 12/31/21 at 3pm, the amount in this box will be your payment for 2022. If you do pay any shortage and/or deficiency amount in full prior to the 12/31/21 cutoff, your new payment will be as reflected in the monthly analysis shown below the New Payment Information Box.
- **Annual Escrow Account Disclosure Statement – Account History**
  - This shows the actual activity that occurred in your escrow account during the past year, including payments and any disbursements.
  - This compares the projected balance from the previous escrow analysis to the actual balances.
  - If your loan closed in 2021, you will see \$0 in several locations on this page due to payments not being made for a full year.
- **Deficiency**
  - There were not enough funds in escrow to pay taxes and insurance for the current year, which shows as a negative balance in escrow on Page 2. This can result from an increase in taxes and/or insurance from the previous year. If there is a deficiency, it can be paid on or before 12/31/2021 or spread out over the next 12 months depending on the amount. Please consult your notice.
- **Shortage**
  - This occurs when the escrow balance falls below a minimum required level, which could result from an increase in tax and/or insurance amounts. The shortage can be paid on or before 12/31/2021 or spread out over the next 12 months.
- **Surplus**
  - There were extra funds than were needed to pay the taxes and insurance. Under the Real Estate Settlement Procedures Act (RESPA), Gulf Winds is required to refund any excess of \$50.00 or more.
- **Ways to pay your deficiency and/or shortage**
  - Visit one of our local branches and make a payment directly to your escrow.
  - Contact our call center at 800-650-6328 and make a payment directly to your escrow.
  - Log in to your online banking and make an additional payment online. Your December payment will need to have already been paid in order to make an escrow only payment. Enter the amount in the "Additional T&I Amount."

Additional T&I Amount

\$ 0.00

**\*\*Members have until 3:00 PM on December 31, 2021 to pay any deficiency and/or shortage.\*\***