

Understanding Your Mortgage Statement

You may have noticed some recent changes in your monthly mortgage statement. Below is an example of your new mortgage statement with the recent changes explained.



PO Box 2505
East Lansing, MI 48226
(800) 678-4968
mortgageservicer@msufcu.org

MEMBER NAME
123 ANY STREET
EAST LANSING MI 48823

Mortgage Statement
Statement Date: 03/18/14

1	Account Number	*****0000
	Payment Due Date	04/01/14
	Amount Due	\$1,055.00
	<i>If payment due on 04/01/14 is received after 4/16/14, \$40.10 late fee will be charged</i>	
	Total Amount Due	\$2,150.10

2 Explanation of Amount Due	
Principal	\$211.13
Interest	\$590.92
Escrow (for Taxes and Insurance)	\$252.95
Regular Monthly Payment	\$1,055.00
Total Fees and Charges	\$.00
Accrued Late Charges	\$40.10
Delinquent Payment	\$1,055.00
Total Amount Due	\$2,150.10

3	Account Information	
	Outstanding Principal	\$115,982.24
	Interest Rate	6.12500%
	Prepayment Penalty	No

Transaction Activity (02/18/2014 - 03/18/2014)			
Date	Description	Charges	Payments
02/21/14	Payment Received Due Date 02/01/14		\$-1,101.00

5	Past Payments Breakdown		
		Paid Last Month	Paid Year to Date
	Principal	\$209.05	\$456.77
	Interest	\$593.06	\$1,187.36
	Escrow (Taxes and Insurance)	\$258.79	\$517.58
	Fees	\$40.10	\$80.20
	Total	\$1,101.00	\$2,241.93

Important Message
Save between \$5 and \$15 when you file your 2013 taxes using TurboTax through our Online Tax Center.



1 Account Number: This personal account number identifies your loan.

Payment Due Date: The date by which we must receive your payment.

Amount Due: The amount that is owed as of the statement date. This does not affect your mortgage repayment schedule.

2 Explanation of Amount Due: Summary of the payment amount due, including principal, interest, escrow, late charge, fees and overdue amounts, as applicable.

 Account Information:

Outstanding Principal: The amount of principal remaining on your loan as of the statement date.

Interest Rate: The rate you are paying off as of your statement date.

Prepayment Penalty: Displays whether or not your mortgage has a prepayment penalty.

4 Transaction Activity: The date, description, and amount of all charges and payments that have occurred on your mortgage as of your last statement.

5 Past Payments Breakdown: Summary of the previous payments received after your last Mortgage Statement, including how the payments have been applied to your account as of the past month and year-to-date.

Please Note: This graphic is intended to serve as an example, and your statement may appear slightly differently. To view other statement examples, such as bi-weekly payments, please visit www.msufcu.org/statements.

Understanding Your Bi-Weekly Mortgage Statement

You may have noticed some recent changes in your monthly mortgage statement. Below is an example of your new mortgage statement with the recent changes explained.



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MEMBER NAME
123 ANY STREET
EAST LANSING MI 48823

Mortgage Statement

Statement Date: 03/18/14

1	Account Number	*****0000
	Payment Due Date	03/21/14 04/04/14 04/18/14
	Amount Due	\$1,094.35 \$1,094.35 \$1,094.35
	<i>If payment due on 03/21/14 is received after 3/28/14, \$42.97 late fee will be charged.</i>	
	<i>If payment due on 04/04/14 is received after 4/11/14, \$42.97 late fee will be charged.</i>	
	<i>If payment due on 04/18/14 is received after 4/25/14, \$42.97 late fee will be charged.</i>	
	Total Amount Due	\$3,283.05

2	Explanation of Amount Due
	Principal \$2,069.07
	Interest \$509.25
	Escrow (for Taxes and Insurance) \$704.73
	Regular Monthly Payment \$3,283.05
	Total Fees and Charges \$.00
	Accrued Late Charges \$.00
	Delinquent Payment \$.00
	Total Amount Due \$3,283.05

3	Account Information
	Outstanding Principal \$136,865.23
	Interest Rate 3.25000%
	Prepayment Penalty No

4

Transaction Activity (02/18/2014 - 03/18/2014)			
Date	Description	Charges	Payments
02/21/14	Payment Received Due Date 02/21/14		\$-1,100.00
03/07/14	Payment Received Due Date 03/07/14		\$-1,099.78

5

Past Payments Breakdown		
	Paid Last Month	Paid Year to Date
Principal	\$1,385.92	\$3,458.35
Interest	\$343.82	\$866.00
Escrow (Taxes and Insurance)	\$470.04	\$1,175.43
Fees	\$.00	\$.00
Total	\$2,199.78	\$5,499.78

Important Message

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1 Account Number: This personal account number identifies your loan.

Payment Due Date: The date by which we must receive your payment.

Amount Due: The amount that is owed as of the statement date. This does not affect your mortgage repayment schedule.

2 Explanation of Amount Due: Summary of the payment amount due, including principal, interest, escrow, late charge, fees and overdue amounts, as applicable.

3 Account Information:
Outstanding Principal: The amount of principal remaining on your loan as of the statement date.

Interest Rate: The rate you are paying off as of your statement date.

Prepayment Penalty: Displays whether or not your mortgage has a prepayment penalty.

4 Transaction Activity: The date, description, and amount of all charges and payments that have occurred on your mortgage as of your last statement.

5 Past Payments Breakdown: Summary of the previous payments received after your last Mortgage Statement, including how the payments have been applied to your account as of the past month and year-to-date.

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Understanding Your Delinquent Mortgage Statement

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East Lansing, MI 48226
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MEMBER NAME
123 ANY STREET
EAST LANSING MI 48823

Mortgage Statement

Statement Date: 03/18/14

1	Account Number	*****0000
	Payment Due Date	04/01/14
	Amount Due	\$2,335.08
	<i>If payment due on 04/01/14 is received after 4/16/14, \$116.75 late fee will be charged.</i>	
	Total Amount Due	\$7,238.74

Explanation of Amount Due	
Principal	\$645.68
Interest	\$1,689.40
Escrow (for Taxes and Insurance)	\$.00
Regular Monthly Payment	\$2,335.08
Total Fees and Charges	\$116.75
Accrued Late Charges	\$116.75
Delinquent Payment	\$4,670.16
Total Amount Due	\$7,238.74

3	Account Information	
	Outstanding Principal	\$378,452.06
	Interest Rate	5.37500%
	Prepayment Penalty	No

Transaction Activity (02/18/2014 - 03/18/2014)				
Date	Description	Charges	Payments	
03/18/14	There is no Transaction Activity			

Past Payments Breakdown		
	Paid Last Month	Paid Year to Date
Principal	\$.00	\$1,271.32
Interest	\$.00	\$3,398.84
Escrow (Taxes and Insurance)	\$.00	\$.00
Fees	\$.00	\$116.75
Total	\$.00	\$4,786.91

Important Message

Save between \$5 and \$15 when you file your 2013 taxes using TurboTax through our Online Tax Center.



6 **** Delinquency Amount ****

You are late on your mortgage payments. Failure to bring your loan current may result in fees and foreclosure -- the loss of your home. As of March 18 you are 46 days delinquent on your mortgage loan.

Your loan became delinquent on 02/01/14

Recent Account History

- *Payment due 11/01/13: Fully paid on 12/30/13
- *Payment due 12/01/13: Fully paid on 01/14/14
- *Payment due 01/01/14: Fully paid on 01/14/14
- *Payment due 02/01/14: Unpaid balance of \$2,451.83
- *Payment due 03/01/14: Unpaid balance of \$2,451.83
- *Payment due 04/01/14: Unpaid balance of \$2,335.08
- *Total: \$7,238.74 due. You must pay this amount to bring your loan current.**

If you are Experiencing Financial Difficulty: See back for Information about mortgage counseling or assistance.

- 1 Account Number:** This personal account number identifies your loan.
Payment Due Date: The date by which we must receive your payment.
Amount Due: The amount that is owed as of the statement date. This does not affect your mortgage repayment schedule.
- 2 Explanation of Amount Due:** Summary of the payment amount due, including principal, interest, escrow, late charge, fees and overdue amounts, as applicable.
- 3 Account Information:**
Outstanding Principal: The amount of principal remaining on your loan as of the statement date.
Interest Rate: The rate you are paying off as of your statement date.
Prepayment Penalty: Displays whether or not your mortgage has a prepayment penalty.

- 4 Transaction Activity:** The date, description, and amount of all charges and payments that have occurred on your mortgage as of your last statement.
- 5 Past Payments Breakdown:** Summary of the previous payments received after your last Mortgage Statement, including how the payments have been applied to your account as of the past month and year-to-date.
- 6 Delinquency Notice:** This section will appear *only* if a payment is 45 days or more past due. This section indicates the date the account became past due, and details your payment history for the previous six months.

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