

Flagstar Bank Escrow Waiver Request Form

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

Fax this completed page and any additional documents only to (888) 590-1642 (Do not attach a Cover Letter)

Or

Mail this completed page only to: Flagstar Bank,
Attention – Escrow Waiver Department
Mail Stop S-122-3
5151 Corporate Drive
Troy, MI 48098-2639

Section 1 Please PRINT (for multiple loans use separate forms)

Loan Number: -

Section 2 PRINT in CAPITAL LETTERS the Legal Name of Borrower

First Middle Last

Social Security Number of Borrower: - -

Daytime Telephone Number: (_____) _____ - _____ ext. _____

Section 3 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)

Section 4

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 or Minnesota 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 \times 0.0025 = \250.00 $\$150,000 \times 0.0025 = \375.00 $\$50,000 \times 0.0025 = \125.00 (So you pay \$150.00)

Signature: _____ Date: ___ / ___ / ___
MM/ DD/ YYYY