



ESCROW WAIVER REQUEST

Member Information:

Member Name: _____ Account Number: _____

Date Requested: _____ Requested By: _____ Branch: _____

Contact Information:

Home: _____ Cell: _____ E-mail Address: _____

I (we) hereby request that my (our) escrow account be reviewed to determine if escrow can be waived.

I (we) understand that by signing below we are authorizing Space Coast Credit Union to pull a credit report which will show as an credit inquiry; to verify the following information based on Fannie Mae guidelines.

- There may be no previous default on the related Mortgage
- There may be no blemished credit History on other credit obligations
- Your credit score must be 700 or Greater
- The current Loan to Value ratio of the property must be 80% or less.
- Statements (from other financial institutions) will need to be provided to determine your ability to pay bills when received.

This request will be reviewed by management and you will be informed of the outcome by mail. Submission of the above information does not guarantee that this request will be approved.

I (we) understand that if the waiver is approved, any remaining escrow funds will be deposited to my SCCU share account.

I (we) understand that if my (our) escrow account has a negative balance, the escrow account must be brought current by one of the following:

- Submit a check in the amount of the negative balance.
- Authorize a transfer from an SCCU account to the escrow account in the amount of the negative balance.

I (we) understand that it will be my responsibility to notify my (our) Insurance Company to send future billings to us the Insured. In addition, I (we) accept responsibility for the payment of Property Taxes.

If you have any questions regarding the completion of this form, please contact the Loan Servicing Department at 321-752-2222, or toll free 800-447-7228.

Borrower: _____

Date: _____

Co Borrower: _____

Date: _____

Approved By: _____
Mortgage Loan Servicing Manager

Date: _____