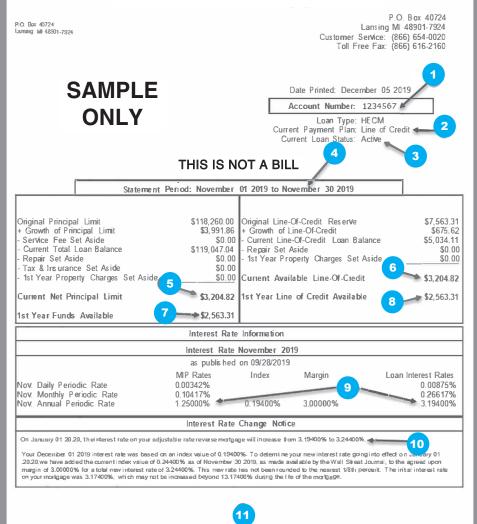
HOW TO READ MY Reverse Mortgage Statement

(sample on next page)

- Account Number: This is your reverse mortgage account number. You will want to reference this account number when you call the servicing department for any questions on your loan.
- **2** Current Payment Plan Type: This is the current payment plan type that you have selected for your loan.
- **3** Current Loan Status: This is the current status of your reverse mortgage.
- Statement Period: This is the time period that your statement represents. In the sample statement, this is displaying loan information as of the end of November 2019.
- 5 Current Net Principal Limit: This figure represents the total amount of remaining funds that you have available to borrow on your reverse mortgage. Depending on the type of payment plan option you selected, this figure would include any funds available in your line of credit (see below), as well as any future monthly scheduled payments due to you. In the sample statement, the borrower has a total of \$3,204.82 still remaining that they can borrow.
- 6 Current Available Line of Credit: This figure represents any funds remaining that are available for you to borrow from your line of credit, if you selected a line of credit as part of your payment plan option.
- 7 1st Year Funds Available: This figure represents the total amount of funds that you can access on your loan during the first year after the loan has closed. Once the loan reaches its one year anniversary, this field will no longer be displayed on your statement and you will be able to access all of the remaining funds listed under the Current Net Principal Limit.
- 8 1st Year Line of Credit Available: This figure represents the total amount of funds that you can access from your line of credit during the first year after your loan has closed. Once the loan reaches its one year anniversary, this field will no longer be displayed on your statement and you will be able to access all of the remaining funds listed under the Current Available Line of Credit.
- Interest Rate: This displays the current interest rate and mortgage insurance premium rate in effect on your loan as of the Statement Period. In the sample statement, the interest for the month of November was calculated using 3.194% and the mortgage insurance premium was calculated using 1.25%.
- Interest Rate Change Notice: This is a notice to you of any upcoming change in your loan's interest rate, if applicable. In the sample statement, the borrower's interest rate will be increasing to 3.244% on January 1st.
- **Detailed Transaction Information:** Any transactions that have occurred on your loan during the Statement Period (line of credit advances, repayments, accrued interest, monthly scheduled payments, etc.) are detailed in this section, which you can find on the reverse side of the statement.

Sample Monthly Reverse Mortgage Statement



Please see reverse side for activity details