## **HOW TO READ YOUR MONTHLY STATEMENT**

## Applies to active Chapter 7, active Chapter 11, and discharged bankruptcy cases

Your Mortgage Statement is designed to provide you with all the information you need to track account activity such as payments made or fees or expenses that we may pay on your behalf. It also contains important messages that are tailored to the way you pay your account.

Please make certain that your name and address are shown correctly on the statement. You may call us at 800-258-8602 for questions about your account.

Statement Date: The statement reflects all account activity as of this date.

Account Information

**Account Due Date:** If this date is different from the Payment Due Date, it means that the account has outstanding amounts due from previous months.

Payment Due Date: The date the payment is due.

Payment Amount: The total amount outstanding as of the statement date

Explanation of Payment Amount\*

**Regular Monthly Payment:** This is the payment that is outstanding for the current month.

**Unpaid Late Charges:** If a payment was made after the Late Payment Due Date, a late fee was charged.

Other Charges and Fees: This amount includes returned check fees, accrued interest on advances, and other items identified in the Transaction Activity as expenses paid by servicer that were made on your behalf. These are amounts are outstanding and in addition to the Regular Monthly Payment. Although this amount is not required to bring your account current, it is included in a payoff total.

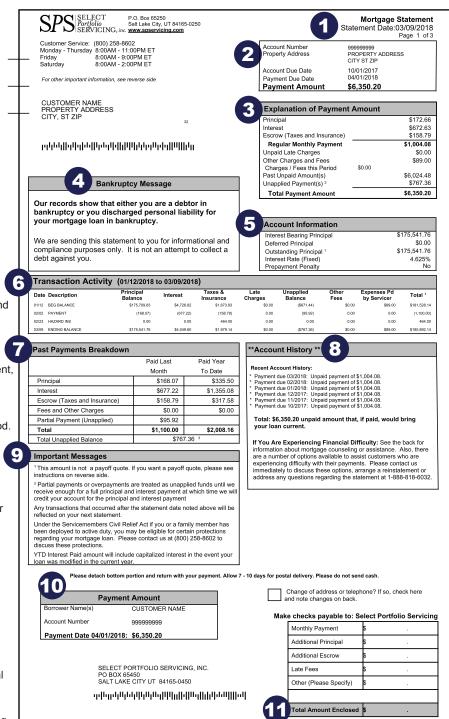
Charges/Fees this Period: This field shows any Unpaid Late Charge or Other Charges and Fee amounts that were incurred during the statement period

**Past Unpaid Amount(s):** This is a sum of all outstanding payments.

**Unapplied Payment(s):** If there are outstanding payments, partial payments or overpayments are treated as unapplied funds and held separately in your account. The amount is applied to the account when we receive enough for a full regular principal and interest payment.

**Total Payment Amount:** This is the total amount outstanding as of the statement date.

- Bankruptcy Message: SPS acknowledges an active bankruptcy or you have discharged personal liability for your mortgage.
- Account Information\*: This section shows the principal balance(s) and interest rate.
- Transaction Activity\*: This section shows the beginning balance and the ending balance for each category listed, as well as all activity during the statement period.
- Past Payments Breakdown\*: This section shows a breakdown of how past payments were applied.
- Account History: The recent activity will reflect outstanding payments in the past six (6) months.
- Important Messages: This section includes messages that address the payment status, as well as other messages to help you understand your statement.
- Monthly Payment Coupon: This section shows the total amount outstanding and the due date.
- Total Amount Enclosed: Write the amount you are sending in this field.



We hope you find the information in this summary helpful. You can find more information including Frequently Asked Questions on our website, www.spservicing.com, or you may call a Customer Service Account Representative at 800-258-8602.

In accordance with Federal law you will find the address for the submission of Notices of Error, Information Requests, or Qualified Written Requests on the back of your monthly statements.

<sup>\*</sup> If you are a new SPS customer, all balances in these sections were transferred from the prior servicer.