

Congratulations!

You're a new
homeowner.



NMLS #191693

We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.



trusted solutions. credit union values.



WELCOME

Congratulations on the purchase of a home through your local credit union.

This informational packet is designed to answer common questions and educate you on items you can expect throughout the mortgage process.

To the right, you'll find a convenient (clickable) list of items in this packet.

If you need assistance beyond the answers to your questions, feel free to reach out to our Servicing department via email: servicing@gonms.org or by calling us at: 989.497.1651, Option 1.

Inside, you'll find info about:

- [Annual Statements](#)
 - [Automated Clearing House Form \(ACH\)](#)
-
- [Creating your online account](#)
 - [Escrow account information](#)
 - [Frequently Asked Questions](#)
-
- [Glossary of mortgage terms](#)
 - [How to make a payment](#)



CONTACTING US

If you do not find the assistance you need in this packet, our loan servicing specialists are available to provide you with answers to questions regarding your home loan.

Please have your Account Number handy, which can be found in your closing documents.

Member Login Portal:

gonms.estatusconnect.com

Customer Service:

989.497.1651 (Option 1)
877.658.2230 (Toll-free)

Hours of Operation:

8:30 a.m. to 5 p.m., M–F

Email:

servicing@gonms.org

Privacy Policy:

[Click here](#)

Office Address:

Neighborhood Mortgage Solutions
Uptown North Main
975 N. Main St., Suite D
Frankenmuth, MI 48734

Mailing Address:

Neighborhood Mortgage Solutions
P.O. Box 228
Frankenmuth, MI 48734





FREQUENTLY ASKED QUESTIONS

What options are available for me to make my mortgage payment?

- Registering on our website at gonms.org to make a one-time payment or set up a recurring payment that will pull automatically from your savings or checking account each month and apply to your mortgage. Click on [this link](#) for instructions.
- Mailing a check or money order (with the coupon from the bottom of your monthly statement) to: Neighborhood Mortgage Solutions, P.O. Box 228, Frankenmuth, MI 48734.
- Filling out the [ACH form](#) and sending it to NMS as instructed on the form.
- Going to your credit union and making the payment via the teller line. Please note: check with your credit union prior to choosing this option as some of our credit union partners are not set up to take mortgage payments.
- Calling 877.658.2230 or 989.497.1651 (Option 1) to make a phone payment with your checking or savings account information. Please note: we cannot accept payments from a debit or credit card. Please also be aware there is a **\$25 fee** for this service.
- Dropping off a check or money order at the address listed below. Please note: we cannot accept cash payments.

Neighborhood Mortgage Solutions
Uptown North Main
975 N. Main St., Suite D
Frankenmuth, MI 48734

Can I make bi-weekly payments on my mortgage?

A. No, NMS can't accept bi-weekly or partial payments for any mortgage it services.

Why is my statement showing that I have a late charge due when I made my payment on time?

A. Our Mortgage Statement shows what the late charge will be if you make your payment after the 16th of the month. It is not added to the "Total Amount Due" as shown in the sample below and is for informational purposes only:

Billing Information	
Due Date:	09/01/20
Amount Due:	\$1,300.71
Late Chrg Applies After:	09/16/20
Late Charge Amount:	\$65.04
Total Amount Due:	\$ 1,300.71

I have an escrow account with my mortgage and I switched homeowner's insurance companies. What do I need to do?

A. Send the new insurance company's declaration page and/or invoice to NMS. Please provide your name and loan number. If you receive a refund from the previous insurance carrier please have it deposited back into your escrow account to avoid a possible shortage when the next analysis is run.

I believe that my mortgage is reporting incorrectly on my credit report. What should I do?

A. You need to contact the credit reporting agency(s) and submit a dispute; www.transunion.com, www.equifax.com or www.experian.com We will receive notification and will make corrections if necessary.

How can I authorize NMS to release information to someone other than myself if I am the only one listed on the mortgage?

A. You can send a signed letter of authorization to NMS naming the person you are giving permission to. We will keep that on file and will be able to answer their questions if they should call us.

Will I receive a monthly mortgage statement?

A. Yes, monthly mortgage statements are generated and mailed out on the 16th (or next business day thereafter). You do not need your statement in order to make your payment, please just note your loan number in the memo of your check or money order. Statements and other documents (such as 1098's) can be viewed by logging into your account at: <https://gonms.estatusconnect.com/#/home/login>.

How do I cancel my recurring Automated Clearing House (ACH) payment?

A. You can request an ACH Revocation Form by emailing us at: servicing@gonms.org, calling us at: 877.658.2230 or 989.497.1651 (Option 1) or by clicking this [link](#) for the ACH revocation form as a PDF.

Who do I contact regarding my Property Taxes?

A. For general questions, please contact your taxing authority. If you've recently purchased your home, please make sure you file your homestead exemption if the home is your primary residence. If you receive a delinquent tax notice please contact NMS immediately. If you receive a property tax bill, and you have an escrow account, please keep it for your records. NMS uses a tracking service and they send us information to pay your taxes.

What if I'm interested in Mortgage Protection Programs? Such as: Mortgage Life Insurance, Accidental Death Insurance or Disability Insurance?

A. If you're interested in these programs, [click here](#) to view offerings through First Service Corporation.

ANNUAL STATEMENTS

1098 Forms

Each year in January, you will receive a 1098 form from us. It lists the amount of interest that you paid on your mortgage for the prior year. It also contains the amount of property taxes and homeowner's insurance premiums that we paid on your behalf if your mortgage has an escrow account. This form is used for filing your income taxes with the IRS.

Annual Tax & Insurance (T&I) Disclosure

In April of each year, if you have an escrow account with your mortgage, you will receive your analysis. This document is entitled "Tax and Insurance Account Disclosure Statement". This document lists items that are paid out of your escrow account on your behalf. It also shows the deposits made into your escrow account from payments you have made throughout the year.

Understanding your mortgage payment with an escrow account:

Your monthly mortgage payment is made up of two parts:

- Principal and Interest Portion:
 - This part of your payment repays your mortgage loan
 - This amount will not change if you have a fixed-rate mortgage
- Escrow Portion is used to pay your:
 - Property Taxes
 - Homeowner's Insurance
 - Flood Insurance (if applicable)
 - Private Mortgage Insurance (if required with your mortgage)
 - Rural Development fee (if required with your mortgage)

This amount will change according to increases and decreases in the escrowed items listed above and will increase or decrease your total monthly mortgage payment.

The disclosure will also show projections of what is anticipated to be paid out within the next twelve months. Based on what was estimated to be paid out, and what was actually paid out, you will have a shortage or a surplus in your escrow account. If you feel that your homeowner's insurance or taxes are too high, contact your insurance agent or taxing authority.

Please keep in mind that NMS does not monitor the amounts of the bills, we are required to pay what we receive. Please be sure to pay close attention to the notifications you receive for your property taxes and insurance to make sure you are not paying too much.

ESCROW: SURPLUS & SHORTAGE

Surplus

If your Tax & Insurance disclosure (escrow analysis) says you have a surplus:

If you have a surplus of more than \$50, a check will be sent to you for the amount of the surplus once your May payment has been made.

If you receive a large surplus check and it does not seem correct to you, please contact us so that we can check into it for you. There may be something that needs to be corrected.

Shortage

If your Tax and Insurance disclosure (escrow analysis) says that you have a shortage, you have two options:

1. You can pay the shortage back over a twelve-month period. If you choose this option, the escrow portion of your payment will increase in order to collect the shortage.
2. You can pay the shortage in one lump sum prior to making your June monthly payment.



THANK YOU!



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