

## **Introduction**

*Below you will find commonly asked questions of the TIB Mortgage Servicing Department, this document is intended to provide high-level answers; for detailed or further information, contact your Account Executive or call 888-776-4842.*

## **Bankruptcy/Foreclosure/Legal**

### **Q1. Who should the customer contact to discuss questions or issues related to current or pending Bankruptcy, Foreclosure, or Legal actions?**

**A.** Please have the customer contact 888-395-3997 to discuss with a member of the Loss Mitigation Department.

## **Coupon Requests/Issues**

### **Q2. When are yearly coupon booklets generated?**

**A.** All booklets are generated in mid-March with an expected delivery of 2-3 weeks. Any new loan boarding off cycle will receive a booklet with an adjusted amount to fall into the next yearly cycle.

### **Q3. The customer is stating they have not received the coupon booklet.**

**A.** If it has been **less than** 60 days since TIB purchased the loan from your bank, advise the customer to continue to use the temporary coupons and that receipt of the coupon book can take up to 60 days after the loan has been sold to TIB. If **greater than** 60 days since TIB purchased the loan **and** it is Conventional, please have the customer call 800-695-4842; for greater than 60 days **and** non-Conventional, please have the customer call 888-776-4842

## **Tax/Insurance/PMI/Escrow**

### **Q4. The customer is changing insurance companies, what steps need to be taken next?**

- A.** For notification purposes only, ensure the new insurance company has TIB's Mortgagee Clause: TIB-The Independent BankersBank, ISOA, PO Box 57046, Irvine CA 92619-7046.
- A.** For payment disbursement, please have the customer contact 800-695-4842. If a refund has been received from the prior insurance company and the loan is escrowed, ensure the customer submits the refunded amount with their next month's payment to the escrow account to prevent a shortage upon the next yearly escrow analysis.

### **Q5. The customer has received an insurance check with both their name and TIB; what are the next steps?**

- A.** Endorsement of an insurance check ("Loss Draft") is subject to Fannie and Freddie servicing guidelines; please have the customer contact 800-695-4842 to discuss the process with a customer service agent.

### **Q6. Will TIB escrow for Homeowner Association (HOA) taxes?**

- A.** No. Some HOA taxes are due on a monthly basis, the estimation and balance in the escrow account cannot be accurately calculated and maintained; regardless of the customer's due cycle for HOA, they cannot be escrowed.

**Q7. After a loan is originated with PMI, what are the requirements for removal if the customer wants to make a large lump sum principal payment?**

- A. Please have the customer contact 800-695-4842 to obtain the full list of requirements; however the seasoning requirement is 2 or more years since the Note date.  
**\*For Banker Information Only\*** Dependent on the loan balance size and age of loan, a portion of the SRP paid may be recaptured.

**Q8. Can the customer remove their Escrow account and be responsible for all future tax and insurance payments?**

- A. Please have the customer contact 800-695-4842 to discuss; however there are 4 requirements that must be met to remove the Escrow account: 1) LTV at or below 80%, 2) no 30 day late payments in previous 24 months and no 60 day late payments in previous 12 months, 3) minimum 1 year seasoning of the loan, and 4) waiver fee of 0.25% of the unpaid principal balance.

**Funding Contact Updates**

**Q9. Who do I contact to add, edit, or delete a bank representative for receipt of Purchase Advices?**

- A. Please send an email to your Account Executive.

**Loan Modifications**

**Q10. Who should the customer contact to request a loan modification, short sale, or other Loss Mitigation assistance?**

- A. Please have the customer contact 888-395-3997 to discuss with a member of the Loss Mitigation Department.

**Payments**

**Q11. Does TIB allow bi-weekly or semi-monthly payments?**

- A. Yes but ONLY for Conventional Loans and ONLY via a third party provider (Douglas Michaels [www.bisaver.com](http://www.bisaver.com)); however there is an enrollment fee and draft fees. The customer will contact Douglas Michaels directly at 800-368-8875 or for Texas properties 800-468-9923. It is important that it has been **greater than** 60 days purchased the loan from your bank to allow time for initial setup.

**Q12. Does TIB allow a recast/reamortization of the loan after a large principal reduction?**

- A. Yes but only once during life of loan; reduction has to be 10% of current unpaid principal balance or \$10,000 – whichever is greater. The fee for the modification documents is \$350. Please have the customer contact 800-695-4842 to discuss further.  
**\*For Banker Information Only\*** Dependent on the loan balance size and age of loan, a portion of the SRP paid may be recaptured

**Q13. Who should the customer contact to enroll in the free monthly ACH drafting program?**

- A. If the customer has not received their yearly coupon booklet (which contains an enrollment form), please have them call 800-695-4842 to request the form. It is important that the customer continues to make monthly mortgage payments until verbal or written confirmation is received of the ACH setup.

**Miscellaneous/Other**

**Q14. Are subordinations, partial releases, and/or easements allowed?**

- A. Yes but they are subject to Fannie or Freddie guidelines, please have the customer call 800-695-4842 to discuss further and request the applicable documentation.

**Q15. Customer states they called 800-695-4842 and the agent could not locate their loan, who should they contact?**

- A. Loan has not transitioned yet from the interim servicing office in Dallas to the larger servicing center in IL; please have the customer call 888-4776-4842 to discuss their account with a Dallas customer service agent.

**Q16. What is the web address for the customer to view their account online?**

- A. [www.mortgageaccount.net](http://www.mortgageaccount.net) It is important to note that the customer should not attempt to access the online site until it has been greater than 60 days since TIB purchased the loan or they receive their yearly coupon booklet, whichever occurs first.

**Q17. Customer is stating they have not received the 1098 or 1099 year-end form and/or is requesting a copy.**

- A. All year-end forms are mailed by the end of January, please allow up to the end of the 2<sup>nd</sup> week of February for receipt. For any questions/copy requests, please have the customer contact 800-695-4842.