

Female Speaker: At Mr. Cooper we don't think you should need a degree in accounting to understand your monthly billing statement.

So, we've been on a mission to make it as clear and easy to understand as possible.

We listened to customer feedback and that's why we've enhanced our billing statement.

In this video, we'll go over the sections and types of information included in each one.

Now, even though your statement may not look exactly like this, you should be able to find each of these areas on your statement.

All statements start with an overview of your home loan information.

This section includes your Statement Date, which is the date it was created. Your loan number, your payment due date, and the amount due at the time your bill was created, this is the sum of all amounts and charges listed under the explanation of amount due it's what you'll pay this month. Included below the amount due is the late fee amount, this is amount that will apply should your payment be made after the date listed. It's best to avoid these if you can.

This area is the Explanation of Amount Due. It includes all the elements that make up your monthly payment amount. Here you can see exactly where your monthly payment is going. It usually includes items like principal, the amount that goes directly towards your loan balance for the principal amount you borrowed.

Interest, the portion of your regular monthly payment that goes toward interest.

Escrow, taxes and/or insurance. Escrow is the portion of your regular monthly payment that you make to cover real estate taxes and/or homeowner's insurance if applicable. It's not unusual to have questions about escrow, that is why we put together a super helpful and user-friendly guide to how escrow works on our website. You can find it under the support section at mrcooper.com.

Other areas in Explanation of Amount Due can include Optional products and services, total fees and charges, overdue payments, and partial payments. Partial payments will only show up if you've previously made a payment that is less than the full amount due. If you see an amount here, just give us a call and we will explain it to you. We're here to help! And last but not least is your Total Amount Due, this is the full amount you owe this month. Yep, we put it in there twice, because it's that important. Please know that if you are on a trial or other payment plan, your trial payment will be shown in this section as well.

Next, is the Account Overview section. This is a current snap shot of your home loan. It's basically a behind the scenes look at where your home loan balance currently stands. This includes your Interest-Bearing Principal Balance, the amount you owe subject to interest. Your

interest rate, as specified in your loan contract, and your escrow balance, the amount you currently have in your escrow account. Don't forget escrow help is available at mrcooper.com under support.

The Past Payments Breakdown Section, shows you at a glance how your payments were divided up by payment type for the last month and so far, this year.

Helpful information is where you'll find important explanations and special notices related to your account. It can also include useful tips for managing your home loan. Here's a helpful tip, sometimes we have a lot of helpful tips, so this section might extend to page 2 of your statement. Don't forget to take a look.

Transactional activity is a day to day listing of recent transactions on your account and the resulting balances. This starts on page 1 and can continue on the following pages. If you want to see more of your transaction activity sign into your account at mrcooper.com

By the way, if you haven't done so already signing up for your online account is easy peasy.

At the bottom is your payment coupon. Comes in handy if you are paying by mail. Just fill out each line on the coupon detach it and return it to us with your check or money order. We've even included a handy envelope for you to use.

Want an even easier way to pay? Who doesn't?! Sign into your account and make a one time on line payment or even better set up auto pay, it's always on time and it's free.

Okay, we're almost done.

Lender paid expenses is where you will see expenses if any that we paid to maintain and process your home loan. For example, legal fees, maintenance, and repair cost. Don't be surprised if this section is blank, as it doesn't apply to everyone.

All right folks, that about wraps up our breakdown of the Mr. Cooper monthly billing statement. We hope it was helpful.

If you still have questions, give us a ring. One of our friendly Mr. Cooper Customer Service team members would love to help.