


Determining Prepaid Interest Reserve Balance


As per terms agreed upon at closing, and provided that no Event of Default has occurred, Alliance Capital will apply Prepaid Interest Reserve funds towards monthly payments as the same becomes due. Once the Prepaid Interest Reserve is depleted, it is your responsibility to begin paying total amounts due out of pocket.

If your loan number ends in “ND”:

		ACCOUNT NO. _____ STATEMENT CLOSING DATE _____
BORROWER _____ _____ _____		STATEMENT SUMMARY Past Due Amount + \$0.00 Current Payment Amount + \$2,790.00 Trust/Escrow Payment + \$0.00 Other Payments + \$0.00 Deferred Charges - \$0.00 Amount From Reserve - \$0.00 Minimum Payment Due - \$2,790.00 Payment Due Date 6/1/2023 Late Charge Due After 6/10/2023 \$138.50 Maximum Loan Amount \$299,000.00 Current Principal Balance \$279,000.00 Reserve Balance \$2,890.00 Impound Balance \$0.00 Interest Rate 12.000% Average Daily Balance \$279,000.00 Project Address: _____
<input type="checkbox"/> Check here for a change of mailing address or phone number(s). Please provide all corrections on the reverse side.		

- The Prepaid Interest Reserve balance is reflected as **Reserve Balance**.
- You are obligated to remit payment when the **Reserve Balance** is *less than* the **Minimum Payment Due**.

If your loan number does not end in “ND”:

		PAYMENT INFORMATION Loan Account 12345 Statement Date 3/1/2023 Payment Amount + \$6,277.08 Past Due Payments + \$0.00 Late Charges Due + \$0.00 Unpaid Interest + \$0.00 Unpaid Charges + \$6,590.00 Deferred Charges - \$6,590.00 Total Amount Due - \$6,277.08 Payment Due Date 3/1/2023 Late Charge Due After 3/10/2023 \$313.85
LOAN & PROPERTY INFORMATION Principal Balance \$655,000.00 Reserve Balance \$18,937.28 Impound Balance \$0.00 Interest Rate 11.500% Interest Paid in 2023 \$1,048.18 Property Information _____ _____		<small>* To avoid a late charge of \$313.85, we must receive your payment by 3/10/2023 during our business hours. If this date falls on a weekend or holiday, your payment must be received by the next business day.</small>

- The Prepaid Interest Reserve balance is reflected as **Reserve Balance**.
- You are obligated to remit payment when the **Reserve Balance** is *less than* the **Total Amount Due**.

Kindly note the following:

It is your responsibility to review monthly billing statements and monitor your **Reserve Balance**. There may be circumstances where the **Reserve Balance** is not enough to cover the full **Minimum Payment/Total Amount Due** (collectively referred to as "**Amount Due**"). You need only remit the difference between the **Amount Due** and **Reserve Balance** to satisfy the current month payment. After this occurs your reserve balance will be depleted, and you will need to pay the full **Amount Due** each month.