



October 30, 2023

Dear Valued Mortgage Customer:

Thank you for choosing Morton Community Bank for your home mortgage needs. We are writing to remind you that in November of each year, we perform an analysis of your escrow account. This analysis ensures your monthly escrow payments accurately reflect the funds needed to pay the taxes and insurance associated with your property. The analysis is completed in November so that we can provide you with timely notification of any payment changes. Any payment changes will be effective **beginning with your January 2024 payment**. Did you know that you can setup alerts related to escrow in mobile banking? Please review the back of this letter to see how to establish alerts.

When you receive your escrow analysis statement in November, it will indicate the actual escrow payments made from your account in 2023, as well as project your 2024 escrow payment requirements.

If you have an overage or shortage of less than \$50, you will not be required to do anything. The overage/shortage will be carried over to 2024 and spread throughout the year.

If you have a shortage over \$50, you will not be required to do anything. We will automatically adjust your monthly payment amount to collect the shortage over the following year.

- If you prefer to pay the shortage in a **'lump sum catch-up'** payment, you must pay the shortage amount by **December 15, 2023**. If you determine the 'lump sum catch-up' is your preference, escrow payments for 2024 will be the lower payment outlined in the escrow analysis.

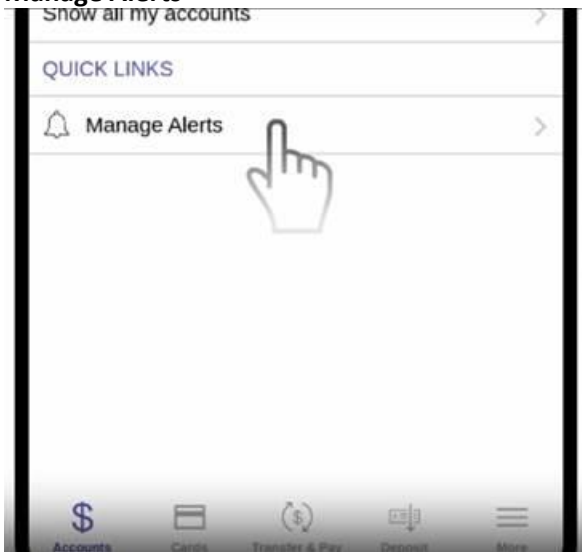
If you have an overage of greater than \$50, you will be mailed a check for the overage amount.

We realize this information can be confusing, so we invite anyone who has questions relative to their analysis or future payments to call us at (309)284-1382.

Sincerely,

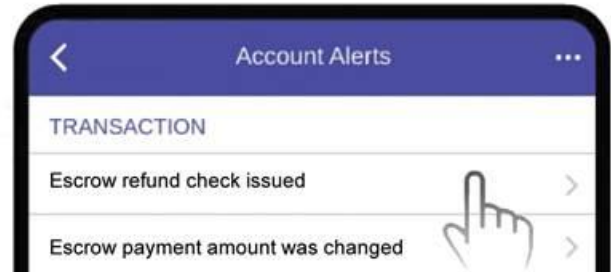
Tim Dwyer
Senior Vice President
Chief Retail Lending Officer
NMLS #677630

Manage Alerts



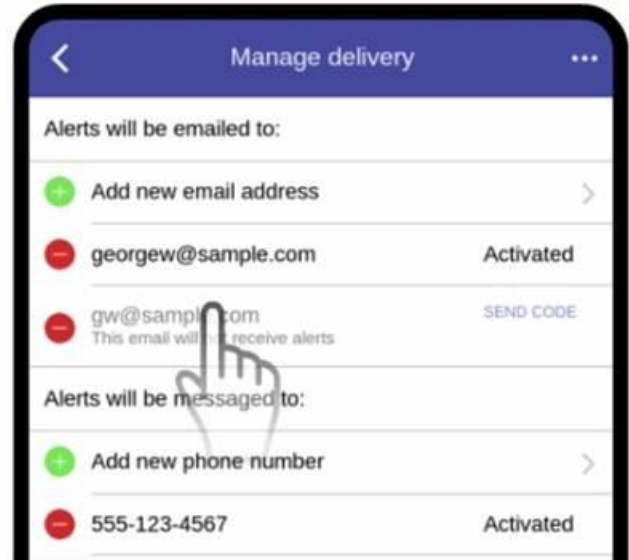
Select Alert you wish to enable

- *Escrow refund check issued
- *Escrow payment amount was changed

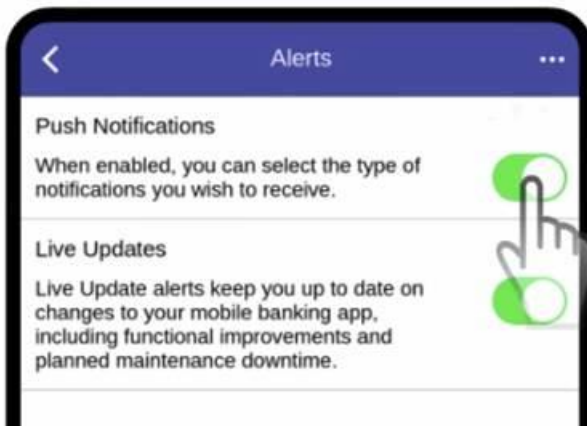


Select Delivery method

- *Alerts can be delivered by text and/or email

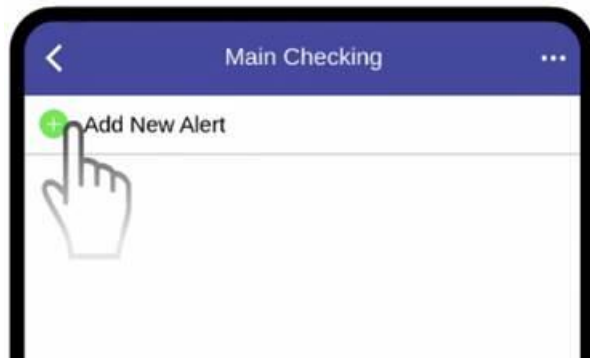


Push Notifications – Turn On



Account Alerts > select account to set up alerts for – i.e. loan account

Select + Add New Alert



Click Save > The alert will now show as set up on the account.

To remove or delete an alert, simply click on the alert and confirm to delete.

