You receive monthly statements from your mortgage servicer or a coupon book with similar information. The statements include the amount due for the billing period; an explanation of the total amount due on the account including fees; a breakdown of how your last payment was applied; transaction activity; partial payment information; and contact and account information.

If you are more than forty-five days behind on your mortgage payments, the monthly mortgage statement also includes: the date when the account became delinquent; a notification of possible risks, such as foreclosure, and of the expenses that may be charged if the account is not brought current; an account history for the previous six months or the period since the last time the account was current; a notice indicating any loss mitigation program to which you have agreed, if applicable; a notice of whether the servicer has started foreclosure; the total payment amount needed to bring the account current; and a list of homeownership counselors and counseling organizations that you can contact.

Source: National Consumer Law Center, Surviving Debt [50th NCLC Anniversary Edition], updated at www.nclc.org/library
Source URL: https://library.nclc.org/sd/1604