REFUND WORKSHEET

Annual Escrow Surplus Refund Eligibility & Deadline Worksheet

12

CHECK ELIGIBILITY

Use this only for a surplus created by an initial or annual escrow analysis. It separates the $50 threshold, current-status test, analysis date, and refund/credit treatment from the different rules that apply after mortgage payoff.

WHEN TO USE	FEDERAL / PRIMARY REFERENCE
Use this only for a surplus created by an initial or annual escrow analysis. It separates the $50 threshold, current-status test, analysis date, and refund/credit treatment from the different rules that apply after mortgage payoff.	12 CFR § 1024.17(f)(2)

Federal baseline to check

☐ If an escrow analysis shows a surplus of at least $50 and the borrower is current at the analysis, the servicer must refund it within 30 days of the analysis.

☐ If the surplus is under $50, the servicer may refund it or credit it against the next year's escrow payments.

☐ If the borrower is not current under the rule's 30-day test, the servicer may retain the surplus under the mortgage documents. Payoff balances use a separate 20-business-day rule.

BORROWER AND LOAN

Borrower name ________________________________	**Property address** ________________________________
Loan/account number ________________________________	**Servicer name** ________________________________

Analysis and status

Escrow analysis date: __________ Borrower current at analysis? Yes / No / Unsure

Notes: ____

Surplus threshold

Surplus shown: $__________ Is it at least $50? Yes / No

Notes: ____

30-day refund check

30-calendar-day checkpoint from analysis: __________

Notes: ____

If surplus is under $50

Refund received or next-year credit shown: $__________ / ____________________

Notes: ____

What to verify next

Unresolved item / follow-up date: ____________________________________

Notes: ____

Attachment checklist

☐ Initial or annual escrow analysis showing the surplus

☐ Mortgage statement/payment history showing status at analysis

☐ Refund check/ACH notice or next-year escrow credit, if any

☐ Copy of this completed template retained for your records

☐ Mailing / delivery confirmation retained if sent formally

Use notes

☐ Use the analysis date as the starting point; do not substitute the statement delivery date unless they are the same.

☐ Confirm whether the borrower was 'current' under the regulation at analysis: payments received within 30 days of their due dates.

☐ For a mortgage paid in full, use the Post-Payoff Escrow Refund Reconciliation Sheet instead of this worksheet.

☐ Keep a complete copy of the completed template and supporting records; send copies rather than irreplaceable originals when copies are sufficient.

PRIMARY SOURCES TO CHECK

12 CFR § 1024.17(f)(2)

Official links: https://www.consumerfinance.gov/rules-policy/regulations/1024/17/