

## **Mortgage Servicing with Midwest Loan Services, Inc. Frequently Asked Questions**

### **General**

**Q: Who is Midwest Loan Services (MLS)?**

**A:** Midwest Loan Services (MLS) was founded in 1992. They specialize in mortgage sub-servicing by partnering with credit unions interested in offering their members additional benefits and services. Midwest has been the sub-servicer of Aspire's mortgage portfolio since September 1, 2009.

**Q: How can I contact Midwest Loan Services to get information concerning the servicing of my mortgage account?**

**A:** You can call 1-800-262-6574 from 8:00AM to 8:00PM Monday-Friday. You can also register online @ [www.midwestloanservices.com](http://www.midwestloanservices.com) to access information and make online payments.

**Q: The Credit Union previously escrowed for my taxes and insurance. Will Midwest Loan Services continue to do this?**

**A:** Yes. As of September 1, 2009, Midwest Loan Services has been paying all of the tax and insurance bills that were previously associated with your mortgage account. They will also perform and mail the Annual Escrow analysis.

### **Payments**

**Q: Where should I be mailing my payments if I am not set up with automatic payments?**

**A:** Effective 9/1/09, the mortgage payment mailing address was changed to:

Aspire Federal Credit Union c/o Midwest Loan Services  
PO Box 188  
Houghton, MI 49931-0188.

**Q: Can I make payments at a branch if I choose?**

**A:** Effective September 1, 2009 we became unable to process payments at our branches. However, payments can be made conveniently through the mail, directly from your account, over the phone or via the internet.

**Q: Can I still make principal only payments?**

**A:** Not only can you make principal only payments when you choose; you can actually schedule principal payments in addition to your automatically scheduled regular monthly payments.

## Statements

**Q: Will I still see my mortgage on my statement and in My CU Online (Home Banking)?**

**A:** After September 1, 2009, mortgages no longer appear on your Aspire FCU statement or in Home Banking. However, you can log on to [www.midwestloanservices.com](http://www.midwestloanservices.com) to view statements and current transactions.

**Q: Who will be sending the 2010 mortgage interest statement at the end of this year for my 1<sup>st</sup> mortgage (Form 1098)?**

**A:** In 2010 you will only receive one 1098 for your first mortgage from MIDWEST LOAN SERVICES. If you also have an equity loan or line on your property with Aspire FCU, you will receive a separate 1098 from Aspire FCU which will only cover the interest paid on the equity loan/line.