

# Tax Service Basics

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Together we'll go far



# **AGENDA**

- ▶ **Escrow Fundamentals**
  - ▶ **Lender Placed Escrow**
  - ▶ **Tax Sales**
  - ▶ **Ways to Partner**
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# TYPES OF TAX SERVICES

**Single Customer Tax Service Company**



**Multi Customer Tax Service Company**

# Escrow Fundamentals

- ▶ Setup Tax Lines
  - ▶ Escrow – Procure & Pay
  - ▶ Non-Escrow Verification
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# Escrow Fundamentals

## Setup Tax Lines

- New Loan Funds / Boards
  - Identify parcel number & payee
  - Determine tax amount for escrow
  - Establish due date
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# Escrow Fundamentals

## Escrow Procure & Pay

- Obtain amount - Bill Request
  - Automated / Manual
  - Files
- Exception Items

# Escrow Fundamentals

## Non-Escrow Verification

- Annual Search-Automated / Manual
  - Loan Modifications
  - Home Equity Loans & 2<sup>nd</sup> Liens
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# Lender-Placed Escrow

- Loan Agreement – current taxes
- Letter Cycle-2<sup>nd</sup> search verification
- Payment plans
- Tax advance-establish escrow

# Tax Sales

- Customer impact
- Lender does not receive notice
- Website information
- Benefits of Tax Sale Listing

# Ways to Partner

- Maintain effective communication
- Tax Collector Surveys
- Problem solving together
- Assist with automation
- Delinquent Collections
- Attending meetings and conferences

Questions?

# Thank you for your partnership

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