



HOMEOWNERSHIP

What's the difference between a mortgage lender and a servicer?

Your mortgage lender is the financial institution that loaned you the money. Your mortgage servicer is the company that sends you your mortgage statements. Your servicer also handles the day-to-day tasks for managing your loan.

Your loan servicer typically processes your loan payments, responds to borrower inquiries, keeps track of principal and interest paid, manages your escrow account (if you have one). The loan servicer may initiate foreclosure under certain circumstances. Your servicer may or may not be the same company that originally gave you your loan.

Tip: To find out who your servicer is, check your monthly mortgage statement or payment coupon book. If you can't find a statement or coupon, you can try the MERS® Servicer Identification System toll-free at (888) 679-6377 or visit the [MERS® website](#). MERS is a private company that maintains information about mortgage loans and servicers. Your loan servicer's identity may be listed in the MERS system.