

CORRECTED (if checked)

OMB No. 1545-1380

Form **1098**
(Rev. January 2022)
For calendar year
2022

**Mortgage
Interest
Statement**

RECIPIENT'S/LENDER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no.

Plains Commerce Bank
500 S. Broad St Suite 100A
Meriden, CT 06450

855.330.4931

***Caution:** The amount shown may not be fully deductible by you. Limits based on the loan amount and the cost and value of the secured property may apply. Also, you may only deduct interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.

1 Mortgage interest received from payer(s)/borrower(s)* \$ 9,962.20		3 Mortgage origination date 12/17/2021	
2 Outstanding mortgage principal \$ 297,836.00		5 Mortgage insurance premiums \$ 2,055.12 *	
4 Refund of overpaid interest \$ 0.00		6 Points paid on purchase of principal residence \$ 0.00	
8 Address or description of property securing mortgage 6110 NW ETTIE MAY ST, BENTONVILLE AR 72713		7 If address of property securing mortgage is the same as PAYER'S/BORROWER'S address, the box is checked, or the address or description is entered in box 8. <input type="checkbox"/>	
9 Number of properties securing the mortgage 1		10 Other 0.00	
11 Mortgage acquisition date		Account number (see instructions) 0842047888	
RECIPIENT'S/LENDER'S TIN 46-0108210		PAYER'S/BORROWER'S TIN ***-**-3979	

**Copy B
For Payer/Borrower**
The information in boxes 1 through 9 and 11 is important tax information and is being furnished to the IRS. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points, reported in boxes 1 and 6, or because you didn't report the refund of interest (box 4), or because you claimed a nondeductible item.

PAYER'S/BORROWER'S name, street address (including apt. no.), city or town, state or province, country, and ZIP or foreign postal code

----- manifest line -----
DEERAJREDDY KASIREDDY
6110 NW ETTIE MAY ST
BENTONVILLE, AR 72713



Form **1098**

(keep for your records)

www.irs.gov/Form1098

Department of the Treasury - Internal Revenue Service

ANNUAL TAX AND INTEREST STATEMENT

DEERAJREDDY KASIREDDY
6110 NW ETTIE MAY ST
BENTONVILLE, AR 72713

Plains Commerce Bank
500 S. Broad St Suite 100A
Meriden, CT 06450
855.330.4931
TIN: 46-0108210

Tax Year: Varies every year
Loan No: 0842047888
Borrower SSN: ***-**-3979

PRINCIPAL RECONCILIATION

Starting Balance	\$ 297,836.00
Applied Principal	\$ 5,838.44
Ending Balance	\$ 291,997.56

INTEREST RECONCILIATION

Interest Paid	\$ 9,962.20
Late Charges Paid	\$ 0.00
Less Buydown Subsidy	\$ 0.00 (Neg)

PRE-PAID INTEREST ADJUSTMENTS

Less Pre-Paid Interest	\$ 0.00 (Neg)
Prev. Years Pre-Paid Int	\$ 0.00

TOTAL INTEREST REPORTED TO IRS \$ 9,962.20

ESCROW RECONCILIATION

Starting Balance	\$ 245.61
Escrow Deposits	\$ 3,937.56
Escrow Disb.	\$ 3,630.29
Ending Balance	\$ 552.88

DISBURSMENTS FROM ESCROW

Taxes Paid	\$ 0.00
Hazard Ins Paid	\$ 1,184.00
Mortgage Ins Paid	\$ 2,055.12
Assessments Paid	\$ 0.00

REFUNDS FROM ESCROW

Escrow Refunds	\$ 0.00
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Remember to file for Homestead (or Homeowner's) Exemption if you are eligible.

If you have Private Mortgage Insurance (PMI) on your loan, and if certain conditions are satisfied, you may be able to cancel the PMI coverage. Please contact us for additional information concerning your cancellation rights, if any.

This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if the IRS determines that an underpayment of tax results because you overstated a deduction for this mortgage interest or for these points or because you did not report this refund of interest on your return.

The amount shown may not be fully deductible by you on your Federal income tax return. Limitations based on the cost and value of the secured property may apply. In addition, you may only deduct an amount of mortgage interest to the extent it was incurred by you, actually paid by you, and not reimbursed by another person.

Notice: If you received housing assistance payments under a state program funded by the Housing Finance Agency Innovative Fund for the Hardest Hit Housing Markets (HFA Hardest Hit Fund), a state Housing Assistance Fund (HAF), or other government assistance program, the amounts reported on this Form 1098 would be overstated because they include governmental subsidy payments. You may receive a Form 1098-MA, Mortgage Assistance Payments, from the government agency which provided your assistance.

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no inserts

Instructions for Payer/Borrower

A person (including a financial institution, a governmental unit, and a cooperative housing corporation) who is engaged in a trade or business and, in the course of such trade or business, received from you at least \$600 of mortgage interest (including certain points) on any one mortgage in the calendar year must furnish this statement to you.

If you received this statement as the payer of record on a mortgage on which there are other borrowers, furnish each of the other borrowers with information about the proper distribution of amounts reported on this form. Each borrower is entitled to deduct only the amount each borrower paid and points paid by the seller that represent each borrower's share of the amount allowable as a deduction. Each borrower may have to include in income a share of any amount reported in box 4.

If your mortgage payments were subsidized by a government agency, you may not be able to deduct the amount of the subsidy. See the instructions for Schedule A, C, or E (Form 1040) for how to report the mortgage interest. Also, for more information, see Pub. 936 and Pub. 535.

Payer's/Borrower's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your TIN (SSN, ITIN, ATIN, or EIN). However, the issuer has reported your complete TIN to the IRS.

Account number. May show an account or other unique number the lender has assigned to distinguish your account.

Box 1. Shows the mortgage interest received by the recipient/lender during the year. This amount includes interest on any obligation secured by real property, including a mortgage, home equity loan, or line of credit. This amount does not include points, government subsidy payments, or seller payments on a "buydown" mortgage. Such amounts are deductible by you only in certain circumstances.



If you prepaid interest in the calendar year that accrued in full by January 15, of the subsequent year, this prepaid interest may be included in box 1. However, you cannot deduct the prepaid amount in the calendar year paid even though it may be included in box 1.

If you hold a mortgage credit certificate and can claim the mortgage interest credit, see Form 8396. If the interest was paid on a mortgage, home equity loan, or line of credit secured by a qualified residence, you can only deduct the interest paid on acquisition indebtedness, and you may be subject to a deduction limitation.

Box 2. Shows the outstanding principal on the mortgage as of January 1 of the calendar year. If the mortgage originated in the calendar year, shows the mortgage principal as of the date of origination. If the recipient/lender acquired the loan in the calendar year, shows the mortgage principal as of the date of acquisition.

Box 3. Shows the date of the mortgage origination.

Box 4. Do not deduct this amount. It is a refund (or credit) for overpayment(s) of interest you made in a prior year or years. If you itemized deductions in the year(s) you paid the interest, you may have to include part or all of the box 4 amount on the "Other income" line of your calendar year Schedule 1 (Form 1040). No adjustment to your prior year(s) tax return(s) is necessary. For more information, see Pub. 936 and *Itemized Deduction Recoveries* in Pub. 525.

Box 5. If an amount is reported in this box, it may qualify to be treated as deductible mortgage interest. See the calendar year Schedule A (Form 1040) instructions and Pub. 936.

Box 6. Not all points are reportable to you. Box 6 shows points you or the seller paid this year for the purchase of your principal residence that are required to be reported to you. Generally, these points are fully deductible in the year paid, but you must subtract seller-paid points from the basis of your residence. Other points not reported in box 6 may also be deductible. See Pub. 936 to figure the amount you can deduct.

Box 7. If the address of the property securing the mortgage is the same as the payer's/borrower's, either the box has been checked, or box 8 has been completed.

Box 8. Shows the address or description of the property securing the mortgage. **Box 9.** If more than one property secures the loan, shows the number of properties securing the mortgage. If only one property secures the loan, this box may be blank.

Box 10. The interest recipient may use this box to give you other information, such as real estate taxes or insurance paid from escrow.

Box 11. If the recipient/lender acquired the mortgage in the calendar year, shows the date of acquisition.

Future developments. For the latest information about developments related to Form 1098 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form1098.

Free File. Go to www.irs.gov/FreeFile to see if you qualify for no-cost online federal tax preparation, e-filing, and direct deposit or payment options.

FREQUENTLY ASKED QUESTIONS

ABOUT YOUR IRS FORM 1098 (MORTGAGE INTEREST STATEMENT)

What deductions can I claim on my income tax return?

We can't provide tax advice. We suggest you contact your tax advisor or the IRS at 1-800-829-1040 or IRS.gov.

Why is the Outstanding Principal Balance in Box 2 different?

The IRS requires Box 2 to contain the principal balance based on either January 1st of the current tax reporting year (last year) or the principal balance based on the date in Box 3. For additional information on this, we suggest you contact your tax advisor or the IRS at 1-800-829-1040 or IRS.gov.

Why doesn't my Social Security number appear on Form 1098?

The IRS requires us to report mortgage interest received from the "Payer of Record" on a loan. We report it in the name and Social Security number of the first person listed on the billing statement, who is also known as the primary borrower.

Do you report the real estate taxes or hazard insurance I paid during the year on Form 1098? And can I deduct them on my income tax return?

The IRS does not require us to report real estate taxes or hazard insurance paid by you on Form 1098. We do, however, provide that information to you on the Annual Tax and Interest Statement for informational purposes only. To determine if the real estate taxes you paid are deductible, we suggest you contact your tax advisor or the IRS at 1-800-829-1040 or IRS.gov.

Why doesn't my Form 1098 show all the mortgage interest I paid for the year?

If your loan was serviced at another location or by another company for part of the year, you may also receive a Form 1098 from them. If you have pre-paid beyond the current tax year, only one additional month of interest is allowed to be reported for this tax year. The remaining interest for these payments is not reportable to the IRS for the current reporting year and will be on next year's Form 1098.

Will I receive more than one Form 1098 for the same property in a year?

You should receive a Form 1098 from each company to which you paid reportable mortgage interest or points. You could receive more than one Form 1098 if you purchased or refinanced the property during the year and/or if servicing on the loan was transferred. The Tax Identification Number (TIN) will differ for each statement.

I paid points at closing, so why aren't they listed in the Points Paid on Purchase of Principal Residence box (Box 2) on my Form 1098?

Not all points are reportable, according to IRS regulations. We suggest you contact your tax advisor or the IRS at 1-800-829-1040 or IRS.gov.

I pay mortgage insurance premiums monthly.

Why isn't that listed in Box 5 (Mortgage insurance premiums) on my Form 1098?

Box 5 (Mortgage insurance premiums) applies only to loans closed after December 31, 2006. See your Schedule A (Form 1040) instructions for more information.

Can reportable interest be claimed by more than one person on their income tax return?

We can't provide tax advice. We suggest you contact your tax advisor or the IRS at 1-800-829-1040 or IRS.gov.

Why didn't I receive a Form 1099-INT (Interest Income) this year when I received one last year?

The IRS only requires us to send you this form when interest income totals \$600 or more during a calendar year.

Why didn't I receive a Form 1099-MISC (Misc. Income) this year when I received one last year?

The IRS only requires us to send you this form when misc. income totals \$600 or more during a calendar year.