Form **1098** (keep for your records) www.irs.gov/form1098 Department of the Treasury - Internal Revenue Service

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

BP FCU
P.O. BOX 941749
HOUSTON TX 77094-8749
(281) 870-8000

*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.

OMB No. 1545-1380

2020

Form **1098**

CORRECTED (if checked) ☐

Mortgage Interest Statement

RECIPIENT'S/LENDER'S TIN	PAYER'S/BORROWER'S TIN
74-1110193	XX-XXX5187

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

SHARDA RAMDHANIE-RAMNATH
3887 MAPLE AVE
NORTHBROOK IL 60062-4944

1 Mortgage interest received from payer(s)/borrower(s)*	$ 5743.04
2 Outstanding mortgage principal	$ 391500.00
3 Mortgage origination date	07/16/2020
4 Refund of overpaid interest	$ .00
5 Mortgage insurance premiums	$ .00
6 Points paid on purchase of principal residence	$ .00
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.	X
8 Address or description of property securing mortgage (see instructions)	
9 Number of properties securing the mortgage	0001
10 Other	
Account number (see instructions)	0000211450 003
11 Mortgage acquisition date	/ /

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.

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 he or she paid and points paid by the seller that represent his or her 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 or 1040-SR) 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. **Caution:** *If you prepaid interest in 2020 that accrued in full by January 15, 2021, this prepaid interest may be included in box 1. However, you cannot deduct the prepaid amount in 2020 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, 2020. If the mortgage originated in 2020, shows the mortgage principal as of the date of origination. If the recipient/lender acquired the loan in 2020, 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 2020 Schedule 1 (Form 1040 or Form 1040-SR). No adjustment to your prior year(s) tax return(s) is necessary. For more information, see Pub. 936 and *Itemized Deduction Recovenes* 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 2020 Schedule A (Form 1040 or Form 1040-SR) 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. This is 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 2020, 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*.

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