

The Truth-in-Lending Act is aimed at promoting the informed use of consumer credit by requiring disclosures about terms and costs.

SAMPLE TRUTH-IN-LENDING DISCLOSURE STATEMENT

(THIS IS NEITHER A CONTRACT NOR A COMMITMENT TO LEND)

Applicants:
Property Address:
Application No:

Because you may be paying points and other fees, the APR disclosed is often higher than the interest rate on your loan. The APR can be compared to other loans to give you a fair method of comparing prices.

Prepared By:

Date Prepared:

The mortgage amount minus prepaid finance charges (loan origination fees, points, adjusted interest and initial mortgage insurance premium) and any required balance. It represents a net figure to allow you to accurately assess the amount of credit actually provided.

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The cost of your credit as a yearly rate	The dollar amount the credit will cost you	The amount of credit provided to you or on your behalf	The amount you will have paid after making all payments as scheduled
%	\$	\$	\$

The estimated total amount you will have paid, including principal, interest, prepaid finance charges and mortgage insurance, if you make minimum payments for the entire loan term.

REQUIRED DEPOSIT: The annual percentage rate does not take into account your required deposit

PAYMENTS: Your payment schedule will be:

Number of Payments	Amount of Payments**	When Payments Are Due	Number of Payments	Amount of Payments**	When Payments Are Due	Number of Payments	Amount of Payments**	When Payments Are Due
	Principal, interest and mortgage insurance if applicable.	Monthly Beginning:	The estimated total amount of interest payments for the term of the loan, the amount of interest paid at closing, origination fee and any other charges paid to the lender.		Monthly Beginning:			Monthly Beginning:

Defines circumstances under which the remaining principal and interest amount of the loan is due and payable on demand.

DEMAND FEATURE: This obligation has a demand feature.

VARIABLE RATE FEATURE: This loan has a variable rate feature. A variable rate disclosure has been provided earlier.

CREDIT LIFE/CREDIT DISABILITY: Credit life insurance and credit disability insurance are not required to obtain credit, and will not be provided unless you sign and agree to pay the additional cost.

Type	Premium	Signature
Credit Life		I want credit life insurance. Signature:
Credit Disability		I want credit disability insurance. Signature:
Credit Life and Disability		I want credit life and disability insurance. Signature:

INSURANCE: The following insurance is required to obtain credit:

Credit life insurance Credit disability Property insurance Flood insurance

You may obtain the insurance from anyone you want that is acceptable to creditor

If you purchase property flood insurance from creditor you will pay \$ _____ for a one year term.

SECURITY: You are giving a security interest in:

The goods or property being purchased Real property you already own

FILING FEES: \$ _____ An estimate of the cost of recording the legal documents (mortgage or deed of trust) connected with the transaction, which will be charged at closing.

LATE CHARGE: If a payment is more than _____ days late, you will be charged _____ % of the payment

Defines whether a fee will be charged and if you would be eligible for a refund if you wish to repay part or all of the loan in advance of the regular schedule. If you are not entitled to a refund, you will be charged interest for the period of time you used the money loaned to you. Your prepaid finance charges and any interest already paid are generally not refundable. If you pay the loan off early, you should not have to pay the full amount of the finance charges shown on the disclosure.

PREPAYMENT: If you pay off early, you _____

may will not have to pay a penalty.
may will not be entitled to a refund of part of the finance charge.

ASSUMPTION: Someone buying your property _____ Defines whether or not the loan can be passed on from a seller of a home to another buyer, where the buyer "assumes" all outstanding payments.

may may, subject to condition may not assume the remainder of your loan on the original terms.

See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date and prepayment refunds and penalties.

** NOTE: The Payments shown above include reserve deposits for mortgage insurance (if applicable), but exclude property taxes and insurance.

THE UNDERSIGNED ACKNOWLEDGES RECEIVING A COMPLETED COPY OF THIS DISCLOSURE.

(Applicant) (Date)

(Lender) (Date)

Lenders are required by law to provide the information on this statement in a timely manner. Your signature merely indicates that you received this information and does not obligate you or the lender in any way.

The Real Estate Settlement Procedures Act (RESPA) is designed to inform consumers when shopping for a mortgage loan by disclosing the estimated costs associated with obtaining the loan.

SAMPLE GOOD FAITH ESTIMATE

Applicants:
 Property Address:
 Prepared By:

Application No:
 Date Prepared:
 Loan Program:

The information provided below reflects estimates of the charges that you are likely to incur at the settlement of your loan. The fees listed are estimates - actual charges may be more or less. Your transaction may not involve a fee for every item listed. The numbers listed beside the estimates generally correspond to the numbered lines contained in the HUD-1 settlement statement, which you will be receiving at settlement. The HUD-1 settlement statement will show you the actual cost for items paid at settlement.

Total Loan Amount \$		Interest Rate: %	Term: mths	PFC	S	F	POC
800	ITEMS PAYABLE IN CONNECTION WITH LOAN:						
801	Loan Origination Fee		\$				
802	Loan Discount						
803	Appraisal Fee						
804	Credit Report						
805	Lender's Inspection Fee						
808	Mortgage Broker Fee						
809	Tax Related Service Fee						
810	Processing Fee						
811	Underwriting Fee						
812	Wire Transfer Fee						
1100	TITLE CHARGES:						
1101	Closing or Escrow Fee:		\$				
1105	Document Preparation Fee						
1106	Notary Fees						
1107	Attorney Fees						
1108	Title Insurance:						
1200	GOVERNMENT RECORDING & TRANSFER CHARGES:						
1201	Recording Fees:		\$				
1202	City/County Tax/Stamps:						
1203	State Tax/Stamps:						
1300	ADDITIONAL SETTLEMENT CHARGES:						
1302	Pest Inspection		\$				
	Estimated Closing Costs						
900	ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE:						
901	Interest for _____ days @ \$ _____ per day		\$				
902	Mortgage Insurance Premium						
903	Hazard Insurance Premium						
904							
905	VA Funding Fee						
1000	RESERVES DEPOSITED WITH LENDER:						
1001	Hazard Insurance Premium	months @ \$ _____ per month	\$				
1002	Mortgage Ins. Premium Reserves	months @ \$ _____ per month					
1003	School Tax	months @ \$ _____ per month					
1004	Taxes and Assessment Reserves	months @ \$ _____ per month					
1005	Flood Insurance Reserves	months @ \$ _____ per month					
	Estimated Prepaid Items/Reserves						
TOTAL ESTIMATED SETTLEMENT CHARGES							
				\$			
TOTAL ESTIMATED FUNDS NEEDED TO CLOSE:				TOTAL ESTIMATED MONTHLY PAYMENT:			
Purchase Price/Payoff (+)		New First Mortgage (-)		Principal & Interest			
Loan Amount (-)		Sub Financing (-)		Other Financing (P & I)			
Est. Closing Costs (+)		New 2 nd Mtg Closing Costs (+)		Hazard Insurance			
Est. Prepaid Items/Reserves (+)				Real Estate Taxes			
Amount Paid by Seller (-)				Mortgage Insurance			
				Homeowner Assn. Dues			
				Other			
Total Est. Funds needed to close				Total Monthly Payment			

These estimates are provided pursuant to the Real Estate Settlement Procedures Act of 1974, as amended (RESPA). Additional information can be found in the HUD Special Information Booklet, which is to be provided to you by your mortgage broker or lender, if your application is to purchase residential real estate property and the lender will take a first lien on the property. The undersigned acknowledges receipt of the booklet "Settlement Costs," and if applicable the Consumer Handbook on ARM Mortgages.

Applicant

Date

Applicant

Date