



TANGIBLE BENEFIT TO BORROWER DISCLOSURE

(To be completed and signed by Loan Officer)

Borrower's Name: _____

Loan Number: _____

Part 1: To be completed by Mortgage Banker on all loans

This is a:

- ___ FULL document loan
- ___ SIVA or SISA document loan
- ___ NO RATIO document loan
- ___ NO DOC document loan
- ___ Other (describe) _____

I have verified the income amount provided by the Borrower by:

- ___ Salary.com
- ___ US Department of Labor
- ___ Other: specify (ie. VOE, pay stubs) _____

- 1. Could this loan result in negative amortization? Yes No
- 2. Is the borrower's mortgage payment increasing? Yes No

Please explain below how the loan is a benefit to the borrower.

Part 2: To be completed by Mortgage Banker only if the transaction is a Refinance

- 1. Will it take longer than 48 months for the borrower to recoup the costs associated with the loan (based on total monthly debt payment savings)? Yes No
- 2. Is this a refinance of a loan that was originated less than 12 months ago? Yes No
- 3. Is this loan refinancing the prepayment penalty due on the loan being refinanced? Yes No
- 4. Is the interest rate on this loan higher than the rate on the loan being refinanced? Yes No
- 5. Is this loan refinancing a fixed rate to an ARM, balloon, or neg am? Yes No
- 6. Is this a refinance of a "special mortgage" (ie Habitat for Humanity, state bond program, etc.)? Yes No
- 7. Is the maturity term of this loan greater than the original term of the loan being refinanced? Yes No

I certify under penalty of perjury that the above is true and correct.

Name of Mortgage Banker: _____

License Number: _____

By: _____

Signature/Date