

Truth-in-Lending Disclosure

Date:		Borrower:	
Creditor:		Property:	
Loan No:			
ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate.	FINANCE CHARGE The dollar amount the credit will cost you.	Amount Financed The amount of credit provided to you or on your behalf.	Total of Payments The amount you will have paid after you have made all payments as scheduled.
%	\$	\$	\$

Interest Rate and Payment Summary	
	Rate and Monthly Payments
Interest Rate	
Principal + Interest Payment	\$ _____
Est. Taxes + Insurance (Escrow) -[Includes Private Mortgage Insurance]	\$ _____
Total Est. Monthly Payment	\$ _____

No Guarantee to Refinance: There is no guarantee that you will be able to refinance to lower your rate and payments.

Truth-in-Lending Disclosure continued on Page 2

Truth-in-Lending Disclosure – Page 2

Loan No.

Insurance:	Property (homeowners) insurance is required and must be at least the lower of: (a) the outstanding principal balance of the loan; or (b) 100% of the replacement cost of the dwelling. Flood insurance is required if your property is in a flood zone. If required, flood insurance must at least be, but is not limited, to the lowest of: (a) the outstanding principal balance of the loan; (b) the maximum insurance available under the National Flood Insurance Program (NFIP); or 100% of the replacement cost of the dwelling.
Security:	You are giving a security interest in the property listed above.
Late Charges:	If a payment is late, the late charge will be five percent (5%) of the payment.
Prepayment:	If you pay off early, you will not have to pay a penalty. will not be entitled to a refund of part of the finance charge. If you prepay your loan other than on the regular installment date you may be assessed interest charges until the end of the month.
Assumption:	This loan is assumable with written consent from PHFA. This loan is not assumable.
Demand Feature	This obligation has a demand feature.
Variable Rate:	This loan does not have a variable rate feature.

See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment funds and penalties. Included with this disclosure and made a part of it is the Good Faith Estimate of Settlement Services.

By signing below, I/we acknowledge that I/we received a copy of this disclosure on the date I/we have indicated.

You are not required to complete this agreement merely because you have received these disclosures or signed a loan application.

(Borrower) (Date)

(Borrower) (Date)