ALL DISCLOSURES WILL BE PREPARED BY LENDER

1. Loan Estimate (LE)

Within 3 business days of application. Provides an early, standardized summary of key loan terms and estimated costs so borrowers can shop and compare.

Includes:

- Loan amount, term, and interest rate
- Monthly principal and interest payment
- Estimated taxes, insurance, and assessments
- Projected payments over time (showing when mortgage insurance may end)
- Closing cost breakdown (origination fees, appraisal, title, etc.)
- Estimated cash to close
- Loan features (prepayment penalty, balloon payment, etc.)
- Lender contact info and NMLS number

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2. Closing Disclosure (CD)

At least 3 business days before closing.
Final version of the LE — details **exact** loan terms and closing costs.

Includes:

- Final loan terms (rate, amount, payments)
- All closing costs (lender fees, prepaid interest, taxes, insurance, escrow deposits)
- Amount of cash to close
- Summary of borrower's and seller's transaction (Purchase)
- Contact information for lender, title company, and settlement agent
- Loan calculations (total of payments, finance charge, APR, etc.)

3. Intent to Proceed Disclosure

After receipt of the Loan Estimate, before the lender collects fees.
Confirms the borrower’s intent to move forward with the loan process.

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4. Servicing Disclosure Statement

Informs the borrower whether the lender intends to **service the loan** or **transfer servicing** to another company.

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5. Escrow Account Disclosure

Explains whether an **escrow account** will be set up for taxes and insurance, and provides estimated deposits and monthly escrow payments.

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6. Affiliated Business Arrangement (ABA) Disclosure

Required when a lender, broker, or agent refers a borrower to an **affiliate** (e.g., a title company or insurance firm they have ownership in). Must disclose the relationship and estimated charges.

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7. Equal Credit Opportunity Act (ECOA) Disclosure

Notifies the borrower of their rights under **ECOA**, ensuring that credit decisions are made without discrimination based on race, color, religion, national origin, sex, marital status, age, or income source.

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8. Fair Credit Reporting Act (FCRA) Disclosure

Informs the borrower that their credit report will be used in the loan decision process and provides rights to dispute inaccurate information.

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9. Homeownership Counseling Disclosure

Informs the borrower that **homeownership counseling** is available through HUD-approved agencies. Required for certain loan types.

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10. Adjustable Rate Mortgage (ARM) Disclosures *(if applicable)*

Provides information about how the interest rate and payment may change over time.

Includes:

- Index and margin
- Adjustment frequency and caps
- Example of payment changes

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11. Appraisal Disclosure

Informs the borrower of their right to receive a **copy of the appraisal** used in connection with the application (under ECOA Valuations Rule).

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12. Patriot Act / Customer Identification Program (CIP) Disclosure

Notifies the borrower that the lender must verify identity and collect information (name, SSN, address, ID number) under the USA PATRIOT Act.