

# VA RATE REDUCTION CERTIFICATION

## PREVIOUS LOAN:

Previous Loan Number \_\_\_\_\_  
Loan Amount \$ \_\_\_\_\_  
Original Term \_\_\_\_\_  
Monthly Payment \$ \_\_\_\_\_  
Interest Rate \_\_\_\_\_  
Original Borrowers \_\_\_\_\_

## PROPOSED LOAN:

New Loan Number \_\_\_\_\_  
Proposed Loan Amount \$ \_\_\_\_\_  
Proposed Term \_\_\_\_\_ months  
Proposed Monthly Payment \$ \_\_\_\_\_  
Interest Rate % \_\_\_\_\_  
Borrowers \_\_\_\_\_

## TIME TO RECOUP CLOSING COSTS:

Monthly decrease in payments \$ \_\_\_\_\_  
Total Closing Costs \$ \_\_\_\_\_  
Recoup Closing Costs \_\_\_\_\_

I/We hereby certify that I/we understand the effect of the loan payment and interest rate involved in refinancing our home loan.

\_\_\_\_\_  
Borrower - Date: \_\_\_\_\_

\_\_\_\_\_  
Co-borrower - Date: \_\_\_\_\_