

Loan Options Disclosure

Applicant(s):

Date:

Property Address:

Loan Number:

Broker:

NMLS Number:

Loan Originator:

NMLS Number:

You _____ expressed an interest in obtaining a _____ loan with a loan term of _____. Based on information provided by and/or about you, we _____

have obtained loan options from a significant number of creditors with which we regularly do business. The phrase "significant number of creditors with which we regularly do business" means three or more creditors, unless we regularly do business with fewer than three, in which case it means all such creditors. Based on this information about you, and certain information routinely communicated to us by the creditors listed below (such as, for example, the particular creditor's rate sheets showing current pricing or the required minimum credit score), we have a good faith belief that the loan options presented are loans for which you likely qualify, assuming you further meet the particular creditor's specific loan criteria, as applicable, at all pertinent times up to and including the time of closing. This Loan Options Disclosure only estimates possible loan scenarios, and is based solely on estimated figures and information available at the time prepared. It is neither a loan commitment nor a guarantee of any kind.

The primary purpose of this disclosure is to present you with the following loan options for the type of loan transaction for which you expressed an interest, in an effort to assist you in selecting a loan that best fits your individual goals, needs, and preferences, including:

- The loan with the **lowest interest rate** – "Loan Option 1" in the table below;
- The loan with the **lowest interest rate without any of the following features**: negative amortization, a prepayment penalty, interest-only payments, a balloon payment in the first 7 years of the loan term, a demand feature, shared equity, or shared appreciation – "Loan Option 2" in the table below; and
- The loan with the **lowest total dollar amount for origination points or fees and discount points** – "Loan Option 3" in the table below.

If information is included for "Loan Option 4" in the table below, we also have included a fourth loan option for the type of transaction in which you expressed interest and for which we believe you likely qualify for further comparison with the other three loan options listed. We do not state a preference with regard to any of the available options, and the selection of an appropriate loan is entirely yours.

The Loan Options table does not include all of the information relevant to your decision, and you may wish to consider additional criteria not included in the table when selecting a loan. Please ask us, your legal or other advisors, or any other appropriate person, if you have any questions about the Loan Options presented or this Loan Options Disclosure.

	Loan Option 1 Lowest Interest Rate	Loan Option 2 Lowest Interest Rate (<i>without certain features</i>)	Loan Option 3 Lowest Total Dollar Amount for Origination Points or Fees & Discount Points	Loan Option 4 Another Alternative
Creditor				
Loan Type				
Loan Term				
Interest Rate				
Initial Fixed Interest Rate Period (<i>if applicable</i>)				
Origination Points or Fees	OR	OR	OR	OR
Discount Points	OR	OR	OR	OR
TOTAL DOLLAR AMOUNT of Origination Points or Fees and Discount Points				
Does this Loan Include:				
Negative Amortization?		No		
Prepayment Penalty?		No		
Interest-Only Payments?		No		
Balloon Payment in the first 7 years of the life of the loan?		No		
Demand Feature?		No		
Shared Equity?	No	No	No	No
Shared Appreciation?	No	No	No	No

Having considered my/our particular needs and circumstances, as well as my/our goals, I/we hereby choose the following:

- Loan Option 1
 Loan Option 2
 Loan Option 3
 Loan Option 4
 Other loan/not listed above (described as):

I/we understand that I/we can change my/our mind about this selection before closing on a loan.

I/we selected the Loan Option above for the following reason(s) (e.g., particular loan features (such as the loan term, lowest interest rate, etc.), creditor's reputation, etc.):

By signing below, I/we hereby acknowledge receipt of this Loan Options Disclosure ("Disclosure") and expressly certify to the Loan Originator and creditor as follows:

- (i) I/we have read this Disclosure in its entirety, or have had this Disclosure read to me/us by a person I/we trust other than an employee or representative of the person or company providing me/us this Disclosure;
- (ii) I/we understand the information contained herein and have had the opportunity to ask any questions, or seek any legal or other counsel, as I/we deem appropriate prior to signing this Disclosure;
- (iii) I/we understand that signing this Disclosure creates no obligation to obtain a loan through any particular person or company (including, the person or company providing me this Disclosure);
- (iv) My/our selection of a Loan Option has been voluntary, based on my/our own evaluation of my/our particular needs and interests, and neither the Loan Originator, nor the person or company providing me/us this Disclosure, nor any other person affiliated with either, has advised, counseled or otherwise influenced me/us in selecting a particular loan option;
- (v) I/we understand that a number of other disclosure documents, and other information, are being (or will be) provided, under applicable Federal, state and/or local laws, and that the Loan Originator and creditor strongly encourage me/us to closely review each of these various documents when deciding whether and how to proceed with any particular loan transaction; and
- (vi) Except for Loan Types for which a Loan Options Disclosure has been presented, I/we have not expressed an interest in any other Loan Type.

_____ Date

_____ Date