



Uniform Residential Loan Application

CONSUMER
HANDBOOK ON
ADJUSTABLE RATE
MORTGAGES

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**The following Disclosures are applicable if you are applying for an Adjustable Rate Mortgage.
Please review the disclosure for the ARM product you have selected.**



Adjustable Rate Mortgage Program Disclosure

ONE YEAR ARM WITH 1 / 4 CAPS

This is not a commitment to make a loan. This disclosure describes the features of the adjustable rate mortgage (ARM) program you are considering. Disclosures and further information on other ARM programs are available upon request.

- This loan program has an adjustable rate feature. This means that your interest rate and payment amount can change.

HOW YOUR INTEREST RATE AND PAYMENT ARE DETERMINED

- Your interest rate will be based on an index plus a margin, rounded to the nearest 0.125%.
- The interest rate will be based on the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year (1 Year Treasury Index) plus our margin, rounded to the nearest 0.125%. Ask us for our current interest rate and margin.
- Your monthly payment will be based on the interest rate, loan balance, and remaining loan term.
- Information about the index is published weekly in *The Wall Street Journal*.
- The initial interest rate is not based on the index used to make later adjustments. Ask us for the amount of current interest rate discount.
- Your interest rate will equal the index rate plus margin, rounded to the nearest 0.125%, unless your interest rate "caps" limit the amount of change in the interest rate.

HOW YOUR INTEREST RATE CAN CHANGE

- Your interest rate can change annually.
- Your interest rate cannot increase or decrease more than 1 percentage point at each adjustment.
- Your interest rate cannot increase more than 4 percentage points over the term of the loan.

HOW YOUR MONTHLY PAYMENT CAN CHANGE

- Your payment can change annually.
- Your monthly payment may increase or decrease substantially based on changes in the interest rate.
- You will be notified in writing at least 25 days before the due date of a payment at a new level. This notice will contain information about your interest rates, payment amount, and loan balance.
- For example, on a \$10,000, 30-year loan with an initial interest rate of 4.250% in effect in September 2009, and adjusted to reflect a premium of 1.500%, the maximum amount that the interest rate can rise under this loan program is 4.000 percentage points to 8.250%, and the monthly payment can rise from a first-year payment of \$49.19 to a maximum of \$73.52 in the fifth year. These payments are principal and interest only and do not include tax escrow or insurance payments.
 - To see what your payments would have been during that period, divide your mortgage amount by \$10,000; then multiply the monthly payments by that amount. (For example, in 2009 the monthly payment for a mortgage amount of \$60,000 taken out in 2009 would be: $\$60,000 / \$10,000 = 6$; $6 \times \$49.19 = \295.14).



Adjustable Rate Mortgage Program Disclosure

ONE YEAR ARM WITH 2 / 6 CAPS

This is not a commitment to make a loan. This disclosure describes the features of the adjustable rate mortgage (ARM) program you are considering. Disclosures and further information on other ARM programs are available upon request.

- This loan program has an adjustable rate feature. This means that your interest rate and payment amount can change.

HOW YOUR INTEREST RATE AND PAYMENT ARE DETERMINED

- Your interest rate will be based on an index plus a margin, rounded to the nearest 0.125%.
- The interest rate will be based on the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year (1 Year Treasury Index) plus our margin, rounded to the nearest 0.125%. Ask us for our current interest rate and margin.
- Your monthly payment will be based on the interest rate, loan balance, and remaining loan term.
- Information about the index is published weekly in *The Wall Street Journal*.
- The initial interest rate is not based on the index used to make later adjustments. Ask us for the amount of current interest rate discount.
- Your interest rate will equal the index rate plus margin, rounded to the nearest 0.125%, unless your interest rate "caps" limit the amount of change in the interest rate.

HOW YOUR INTEREST RATE CAN CHANGE

- Your interest rate can change annually.
- Your interest rate cannot increase or decrease more than 2 percentage point at each adjustment.
- Your interest rate cannot increase more than 6 percentage points over the term of the loan.

HOW YOUR MONTHLY PAYMENT CAN CHANGE

- Your payment can change annually.
- Your monthly payment may increase or decrease substantially based on changes in the interest rate.
- You will be notified in writing at least 25 days before the due date of a payment at a new level. This notice will contain information about your interest rates, payment amount, and loan balance.
- For example, on a \$10,000, 30-year loan with an initial interest rate of 4.000% in effect in September 2009, and adjusted to reflect a premium of 1.250%, the maximum amount that the interest rate can rise under this loan program is 6.000 percentage points to 10.000%, and the monthly payment can rise from a first-year payment of \$47.74 to a maximum of \$85.81 in the fourth year. These payments are principal and interest only and do not include tax escrow or insurance payments.
 - To see what your payments would have been during that period, divide your mortgage amount by \$10,000; then multiply the monthly payments by that amount (for example, in 2009 the monthly payment for a mortgage amount of \$60,000 taken out in 2009 would be: $\$60,000 / \$10,000 = 6$; $6 \times \$47.74 = \286.44).



Adjustable Rate Mortgage Program Disclosure

THREE YEAR ARM WITH 2 / 6 CAPS

This is not a commitment to make a loan. This disclosure describes the features of the adjustable rate mortgage (ARM) program you are considering. Disclosures and further information on other ARM programs are available upon request.

- This loan program has an adjustable rate feature. This means that your interest rate and payment amount can change.

HOW YOUR INTEREST RATE AND PAYMENT ARE DETERMINED

- Your interest rate will be based on an index plus a margin, rounded to the nearest 0.125%.
- The interest rate will be based on the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year (1 Year Treasury Index) plus our margin, rounded to the nearest 0.125%. Ask us for our current interest rate and margin.
- Your monthly payment will be based on the interest rate, loan balance, and remaining loan term.
- Information about the index is published weekly in *The Wall Street Journal*.
- The initial interest rate is not based on the index used to make later adjustments. Ask us for the amount of current interest rate discount.
- Your interest rate will equal the index rate plus margin, rounded to the nearest 0.125%, unless your interest rate "caps" limit the amount of change in the interest rate.

HOW YOUR INTEREST RATE CAN CHANGE

- Your interest rate can change annually after remaining fixed for 3 years.
- Your interest rate cannot increase or decrease more than 2 percentage point at each adjustment.
- Your interest rate cannot increase more than 6 percentage points over the term of the loan.

HOW YOUR MONTHLY PAYMENT CAN CHANGE

- Your payment can change annually after remaining fixed for 3 years.
- Your monthly payment may increase or decrease substantially based on changes in the interest rate.
- You will be notified in writing at least 25 days before the due date of a payment at a new level. This notice will contain information about your interest rates, payment amount, and loan balance.
- For example, on a \$10,000, 30-year loan with an initial interest rate of 4.375% in effect in September 2009, and adjusted to reflect a premium of 1.625%, the maximum amount that the interest rate can rise under this loan program is 6.000 percentage points, to 10.375%, and the monthly payment can rise from a first-year payment of \$49.93 to a maximum of \$86.43 in the sixth year. These payments are principal and interest only and do not include tax escrow or insurance payments.
 - To see what your payments would have been during that period, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. (For example, in 2009 the monthly payment for a mortgage amount of \$60,000 taken out in 2009 would be: $\$60,000 / \$10,000 = 6$; $6 \times \$49.93 = \299.58).



Adjustable Rate Mortgage Program Disclosure

FIVE YEAR ARM WITH 2 / 6 CAPS

This is not a commitment to make a loan. This disclosure describes the features of the adjustable rate mortgage (ARM) program you are considering. Disclosures and further information on other ARM programs are available upon request.

- This loan program has an adjustable rate feature. This means that your interest rate and payment amount can change.

HOW YOUR INTEREST RATE AND PAYMENT ARE DETERMINED

- Your interest rate will be based on an index plus a margin, rounded to the nearest 0.125%.
- The interest rate will be based on the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year (1 Year Treasury Index) plus our margin, rounded to the nearest 0.125%. Ask us for our current interest rate and margin.
- Your monthly payment will be based on the interest rate, loan balance, and remaining loan term.
- Information about the index is published weekly in *The Wall Street Journal*.
- The initial interest rate is not based on the index used to make later adjustments. Ask us for the amount of current interest rate discount.
- Your interest rate will equal the index rate plus margin, rounded to the nearest 0.125%, unless your interest rate "caps" limit the amount of change in the interest rate.

HOW YOUR INTEREST RATE CAN CHANGE

- Your interest rate can change annually after remaining fixed for 5 years.
- Your interest rate cannot increase or decrease more than 2 percentage point at each adjustment.
- Your interest rate cannot increase more than 6 percentage points over the term of the loan.

HOW YOUR MONTHLY PAYMENT CAN CHANGE

- Your payment can change annually after remaining fixed for 5 years.
- Your monthly payment may increase or decrease substantially based on changes in the interest rate.
- You will be notified in writing at least 25 days before the due date of a payment at a new level. This notice will contain information about your interest rates, payment amount, and loan balance.
- For example, on a \$10,000, 30-year loan with an initial interest rate of 4.875% in effect in September 2009, and adjusted to reflect a premium of 2.125%, the maximum amount that the interest rate can rise under this loan program is 6.000 percentage points, to 10.875%, and the monthly payment can rise from a first-year payment of \$52.92 to a maximum of \$88.05 in the eighth year. These payments are principal and interest only and do not include tax escrow of insurance payments.
 - To see what your payments would have been during that period, divide your mortgage amount by \$10,000; then multiply the monthly payment by that amount. (For example, in 2009 the monthly payment for a mortgage amount of \$60,000 taken out in 2009 would be: $\$60,000 / \$10,000 = 6$; $6 \times \$52.92 = \317.52).



Adjustable Rate Mortgage Program Disclosure

SEVEN YEAR ARM WITH 2 / 6 CAPS

This is not a commitment to make a loan. This disclosure describes the features of the adjustable rate mortgage (ARM) program you are considering. Disclosures and further information on other ARM programs are available upon request.

- This loan program has an adjustable rate feature. This means that your interest rate and payment amount can change.

HOW YOUR INTEREST RATE AND PAYMENT ARE DETERMINED

- Your interest rate will be based on an index plus a margin, rounded to the nearest 0.125%.
- The interest rate will be based on the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year (1 Year Treasury Index) plus our margin, rounded to the nearest 0.125%. Ask us for our current interest rate and margin.
- Your monthly payment will be based on the interest rate, loan balance, and remaining loan term.
- Information about the index is published weekly in *The Wall Street Journal*.
- The initial interest rate is not based on the index used to make later adjustments. Ask us for the amount of current interest rate discount.
- Your interest rate will equal the index rate plus margin, rounded to the nearest 0.125%, unless your interest rate "caps" limit the amount of change in the interest rate.

HOW YOUR INTEREST RATE CAN CHANGE

- Your interest rate can change annually after remaining fixed for 7 years.
- Your interest rate cannot increase or decrease more than 2 percentage point at each adjustment.
- Your interest rate cannot increase more than 6 percentage points over the term of the loan.

HOW YOUR MONTHLY PAYMENT CAN CHANGE

- Your payment can change annually after remaining fixed for 7 years.
- Your monthly payment may increase or decrease substantially based on changes in the interest rate.
- You will be notified in writing at least 25 days before the due date of a payment at a new level. This notice will contain information about your interest rates, payment amount, and loan balance.
- For example, on a \$10,000, 30-year loan with an initial interest rate of 5.000% in effect in September 2009, and adjusted to reflect a premium of 2.250%, the maximum amount that the interest rate can rise under this loan program is 6.000 percentage points, to 11.000%, and the monthly payment can rise from a first-year payment of \$53.68 to a maximum of \$86.65 in the tenth year. These payments are principal and interest only and do not include tax escrow or insurance payments.
 - To see what your payments would have been during that period, divide your mortgage amount by \$10,000; then multiply the monthly payments by that amount. (For example, in 2009 the monthly payment for a mortgage amount of \$60,000 taken out in 2009 would be: $\$60,000 / \$10,000 = 6$; $6 \times \$53.68 = \322.08).



Adjustable Rate Mortgage Program Disclosure

TEN YEAR ARM WITH 2 / 6 CAPS

This is not a commitment to make a loan. This disclosure describes the features of the adjustable rate mortgage (ARM) program you are considering. Disclosures and further information on other ARM programs are available upon request.

- This loan program has an adjustable rate feature. This means that your interest rate and payment amount can change.

HOW YOUR INTEREST RATE AND PAYMENT ARE DETERMINED

- Your interest rate will be based on an index plus a margin, rounded to the nearest 0.125%.
- The interest rate will be based on the weekly average yield on United States Treasury securities adjusted to a constant maturity of one year (1 Year Treasury Index) plus our margin, rounded to the nearest 0.125%. Ask us for our current interest rate and margin.
- Your monthly payment will be based on the interest rate, loan balance, and remaining loan term.
- Information about the index is published weekly in *The Wall Street Journal*.
- The initial interest rate is not based on the index used to make later adjustments. Ask us for the amount of current interest rate discount.
- Your interest rate will equal the index rate plus margin, rounded to the nearest 0.125%, unless your interest rate "caps" limit the amount of change in the interest rate.

HOW YOUR INTEREST RATE CAN CHANGE

- Your interest rate can change annually after remaining fixed for 10 years.
- Your interest rate cannot increase or decrease more than 2 percentage point at each adjustment.
- Your interest rate cannot increase more than 6 percentage points over the term of the loan.

HOW YOUR MONTHLY PAYMENT CAN CHANGE

- Your payment can change annually after remaining fixed for 10 years.
- Your monthly payment may increase or decrease substantially based on changes in the interest rate.
- You will be notified in writing at least 25 days before the due date of a payment at a new level. This notice will contain information about your interest rates, payment amount, and loan balance.
- For example, on a \$10,000, 30-year loan with an initial interest rate of 5.125% in effect in September 2009, and adjusted to reflect a premium of 2.375%, the maximum amount that the interest rate can rise under this loan program is 6.000 percentage points, to 11.125%, and the monthly payment can rise from a first-year payment of \$54.45 to a maximum of \$83.82 in the thirteenth year. These payments are principal and interest only and do not include tax escrow of insurance payments.
 - To see what your payments would have been during that period, divide your mortgage amount by \$10,000; then multiply the monthly payments by that amount. (For example, in 2009 the monthly payment for a mortgage amount of \$60,000 taken out in 2009 would be: $\$60,000/\$10,000 = 6$; $6 \times \$54.45 = \326.70).

Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower _____ Co-Borrower _____

I. TYPE OF MORTGAGE AND TERMS OF LOAN

Mortgage Applied for:	<input type="checkbox"/> VA <input type="checkbox"/> Conventional <input type="checkbox"/> Other (explain): <input type="checkbox"/> FHA <input type="checkbox"/> USDA/Rural Housing Service	Agency Case Number	Lender Case Number
Amount \$	Interest Rate %	No. of Months	Amortization Type: <input type="checkbox"/> Fixed Rate <input type="checkbox"/> Other (explain): <input type="checkbox"/> GPM <input type="checkbox"/> ARM (type):

II. PROPERTY INFORMATION AND PURPOSE OF LOAN

Subject Property Address (street, city, state & ZIP)		No. of Units
Legal Description of Subject Property (attach description if necessary)		Year Built
Purpose of Loan: <input type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain): <input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent	Property will be: <input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment	
Complete this line if construction or construction-permanent loan.		
Year Lot Acquired	Original Cost \$	Amount Existing Liens \$
		(a) Present Value of Lot \$
		(b) Cost of Improvements \$
		Total (a + b) \$
Complete this line if this is a refinance loan.		
Year Acquired	Original Cost \$	Amount Existing Liens \$
		Purpose of Refinance
		Describe Improvements <input type="checkbox"/> made <input type="checkbox"/> to be made
		Cost: \$
Title will be held in what Name(s)	Manner in which Title will be held	Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain)		

III. BORROWER INFORMATION

Borrower				Co-Borrower			
Borrower's Name (include Jr. or Sr. if applicable)				Co-Borrower's Name (include Jr. or Sr. if applicable)			
Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School	Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed) <input type="checkbox"/> Separated	Dependents (not listed by Co-Borrower) no. ages			<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed) <input type="checkbox"/> Separated	Dependents (not listed by Borrower) no. ages		
Present Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.				Present Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.			
Mailing Address, if different from Present Address				Mailing Address, if different from Present Address			

If residing at present address for less than two years, complete the following:

Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.	Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent _____ No. Yrs.
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IV. EMPLOYMENT INFORMATION

Borrower		Co-Borrower	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Name & Address of Employer	<input type="checkbox"/> Self Employed
	Yrs. on this job		Yrs. on this job
	Yrs. employed in this line of work/profession		Yrs. employed in this line of work/profession
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
If employed in current position for less than two years or if currently employed in more than one position, complete the following:			
Name & Address of Employer	<input type="checkbox"/> Self Employed	Name & Address of Employer	<input type="checkbox"/> Self Employed
	Dates (from - to)		Dates (from - to)
	Monthly Income \$		Monthly Income \$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)
Name & Address of Employer	<input type="checkbox"/> Self Employed	Name & Address of Employer	<input type="checkbox"/> Self Employed
	Dates (from - to)		Dates (from - to)
	Monthly Income \$		Monthly Income \$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)

Initials: _____

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION

Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
Total	\$	\$	\$	Total	\$	\$

* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

B/C	Describe Other Income	Notice: Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.	Monthly Amount
			\$

VI. ASSETS AND LIABILITIES

This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise, separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.

Completed Jointly Not Jointly

ASSETS	Description	Cash or Market Value	LIABILITIES		
			Name and address of Company	Monthly Payment & Months Left to Pay	Unpaid Balance
	Cash deposit toward purchase held by:	\$			
	List checking and savings accounts below				
	Name and address of Bank, S&L, or Credit Union				
	Acct. no.				
	\$				
	Name and address of Bank, S&L, or Credit Union				
	Acct. no.				
	\$				
	Name and address of Bank, S&L, or Credit Union				
	Acct. no.				
	\$				
	Name and address of Bank, S&L, or Credit Union				
	Acct. no.				
	\$				
	Name and address of Bank, S&L, or Credit Union				
	Acct. no.				
	\$				
	Stocks & Bonds (Company name/number & description)	\$			
	Life insurance net cash value	\$			
	Face amount: \$				
	Subtotal Liquid Assets	\$			
	Real estate owned (enter market value from schedule of real estate owned)	\$			
	Vested interest in retirement fund	\$			
	Net worth of business(es) owned (attach financial statement)	\$			
	Automobiles owned (make and year)	\$			
	Other Assets (itemize)	\$			
			Alimony/Child Support/Separate Maintenance Payments Owed to:	\$	
			Job-Related Expense (child care, union dues, etc.)	\$	
			Total Monthly Payments	\$	
	Total Assets a.	\$	Net Worth (a minus b)	\$	Total Liabilities b.

Initials: _____

CONTINUATION SHEET/RESIDENTIAL LOAN APPLICATION

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark **B** for Borrower or **C** for Co-Borrower.

Borrower:	
Co-Borrower:	

Agency Case Number:	
Lender Case Number:	

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature:	Date	Co-Borrower's Signature:	Date
X		X	

Initials: _____