TILA / RESPA Integrated Disclosures

The Game-changing Impacts and Action Items



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Common Purpose. Uncommon Commitment.

Presenters



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Maureen Clark Assistant Regulatory Compliance Manager LOANLINER Documents CUNA Mutual Group

Agenda

- Overview of Integrated Disclosure Rule
- New and Different Disclosures
- Process Changes
- Action Steps
 - Credit Unions
 - LOANLINER



What is the "Integrated Disclosure Rule"?



Combination of RESPA and TILA disclosures

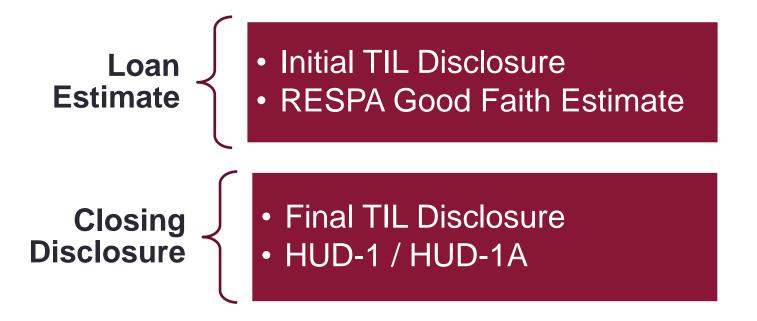


Purpose is to create disclosures that are easier to understand and use



Effective date is August 1, 2015

Integrated Disclosures



What about the old disclosures?

- Beginning August 1, 2015, the old disclosures cannot be used for applications received on or after that date.
- There will be a crossover period when new and old disclosures may be used.

Scope of the Integrated Disclosure Rule

Included:

- Closed-end consumer transactions
- Secured by real property (land)
- First and subordinate liens

Excluded:

- Home Equity Lines of Credit (HELOCs)
- Reverse Mortgages
- Loans secured by mobile homes or a dwelling not attached to real property

What is new and different about the disclosures?

- New calculations
 - Total Interest Percentage, Principal Paid In First Five Years, Payment amount at different points throughout the loan.
- Tolerances for closing costs have changed, as well as the categories for the costs that have tolerances
- Documents are very dynamic in nature at a transactional level
 - Examples: Purchase vs Home Equity, Adjustable Payment vs Adjustable Interest Rate.
- The rule is very specific about what information must be included and when, how the information should appear based on the individual transaction parameters

Let's look at some examples

Page 1

- Additional required disclosures and calculations if "YES" for this loan term
- Payment Calculations are very different from current TIL disclosure
 - Payment columns vary by loan type and PMI
 - Four column limit
 - Disclose a range of payments for ARMs

ICUS BANK

LOAN EST MATE

4321 Random Boulevard - Somecity, ST 12340

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate		LOAN TE		
DATE ISSUED 2/15/2013 APPLICANTS Michael Jones and M 123 Anywhere Street Anytown, ST 12345 PROPERTY 456 Somewhere Ave Anytown, ST 12345 SALEPRICE \$180,000		PURPOSE PRODUCT LOAN TY LOAN ID 8 RATE LOO	 Fixed Rate Conventional 1 123456789 NO 10 YES, until Defore closing, your i change unless you li 	FHA DVA
Loan Terms	1	Can this	amount increase af	ter dosing?
Loan Amount	\$162,000	NO		
Interest Rate	3.875%	NO		
Monthly Principal & Interest See Projected Rayments below for your Estimated Total Monthly Payment	\$761.78	NO		
Prepayment Penalty		Does the YES	Hoan have these fea As high as \$3,240 i first 2 years	atures? fyou pay off the loan during the
Balloon Payment		NO		
Projected Payments				
Payment Calculation		Years 1-7		Years 8-30
Principal & Interest		\$761.78		\$761.78
Mortgage Insurance	+	82		+ -
Estimated Escrow Amount can increase over time	+	206		+ 206
Estimated Total Monthly Payment		\$1,050		\$968
Estimated Taxes, Insurance & Assessments Amount con inσease over time	\$206 a month	■Property ■Homeow □Other:	mer's insurance on poge 2 for escrowed	In escrow? YES YES property costs. You must pay for other
Costs at Closing				
Estimated Closing Costs	\$8,054		Loan Costs + \$2,382 i Seepage 2 for details.	in Other Costs - \$0
Estimated Cash to Close	\$ 16,054	Includes Closing	Costs. See Calculating C	ash to Close on page 2 for details.

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

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PAGE1 0F2 - LOAN ID #122456789

Page 1

- Required disclosures by loan type and payment type which are transaction specific
- Payment columns vary by loan type and how long PMI will be required
- Four column limit
- Disclose a range of payments for ARMs

4321 Random Boulevard • Somecity, ST 12340

Lo

PROPERTY	2/15/2013 Michael Jones and N 123 Anywhere Stree Anytown, ST 12345 456 Somewhere Ave Anytown, ST 12345 \$240,000	t	LOAN TERM 30 years PURPOSE Purchase PRODUCT 5 Year Interest Only, 5/3 Adjustable Rate LOAN TYPE 123 Conventional □FHA □VA □ LOAN ID # 123456789 RATE LOCK □NO 12 YES, until 4/16/2013 at 5:00 p.m. EDT Before closing, your interest rate, points, and lender cre change unless you lock the interest rate. All other esti closing costs expire on 3/4/2013 at 5:00 p.m. EDT			
Loan Terms			Can this amount	increase after closing	7	
Loan Amoun	nt	\$211,000	NO			
Interest Rate	2	4%	Can go a	every 3 years starting in s high as 12% in year 1: Fable on page 2 for det	5	
See Projected Pa	ncipal & Interest nyments below for your- Monthly Payment	\$703.33	year 6 r 15 rincipal until year 6 ils			
			Does the loan h	we these features?		
Prepayment	Penalty		NO			
Balloon Payr	ment		NO			
Projected P	Payments					
Payment Cal		Years 1-5	Years 6-8	Years 9-11	Years 12-30	
Principal & Ir				\$1.028 min	¢1.028	
rinciparan	nterest	\$703.33 only Interest	\$1,028 min \$1,359 max	\$1,028 min \$1,604 max	\$1,028 min \$2,068 max	
Mortgage In			\$1,028 min \$1,359 max + 109	\$1,604 max + 109	\$1,028 min \$2,068 max + —	
Mortgage In Estimated Es	surance	only Interest			\$2,068 max + — + 0	
Mortgage In Estimated Es	isurance scrow ncrease over time Total	only Interest + 109	+ 109	+ 109 + 0	\$2,068 max + —	
Mortgage In Estimated Es Amount can in Estimated T Monthly Pa Estimated Ta & Assessmen	isurance scrow ncrease over time fotal syment ixes, Insurance	only Interest + 109 + 0	+ 109 + 0 \$1,137-\$1,468 This estimate inclue Property Taxes A Homeowner's Inst Other:	+ 109 + 0 \$1,137-\$1,713 des rance	\$2,068 max + + 0 \$1,028-\$2,068 In escrow? NO	
Mortgage In Estimated Es Amount can in Estimated T Monthly Pa Estimated Ta & Assessmen Amount can inc	isurance scrow ncrease over time fotal yment to ts crease over time	only interest + 109 + 0 \$812 \$533	+ 109 + 0 \$1,137-\$1,468 This estimate inclue ☑ Property Taxes ☑ Homeowner's Inst ☑ Other: See Section G on page 2	+ 109 + 0 \$1,137-\$1,713 des rance	\$2,068 max + + 0 \$1,028-\$2,068 In escrow? NO	
Mortgage In Estimated Es Amount can in Estimated Ta & Assessmen Amount can ind	isurance scrow ncrease over time fotal yment to ts crease over time	only interest + 109 + 0 \$812 \$533 a month \$8,791 Inclu	+ 109 + 0 \$1,137-\$1,468 This estimate inclue ☐ Property Taxes ☐ Homeowner's Inse ☐ Other: See Section G on page: property costs separate	+ 109 + 0 \$1,137-\$1,713 des irance ? for escrowed property cost ly. sts + \$2,940 in Other Co.	\$2,068 max + + 0 \$1,028-\$2,068 In escrow? NO NO	

Save this Loan Estimate to compare with your Closing Disclosure.

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Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

LOAN ESTIMATE

PAGE 1 OF 3 + LOAN ID # 123456789

Page 2

- Can only show the fees that will be charged
- Must put each list in alphabetical order
- Cash to Close table varies for loans without a seller

Closing Cost Details

Loan Costs		Other Costs	
A. Origination Charges	\$1,802	E. Taxes and Other Government Fees	\$85
.25 % of Loan Amount (Points) Application Fee	\$405 \$300	Recording Fees and Other Taxes Transfer Taxes	\$85
Underwriting Fee	\$1,097	F. Prepalds	\$867
		Homeowner's Insurance Premium (6 months) Mortgage Insurance Premium (months)	\$005
		Prepaid Interest (\$17.44 per day for 15 days@3.875%) Property Taxes (months)	\$262
		G. Initial Escrow Payment at Closing	\$413
		Homeowner's insurance \$100.83 per month for z mo.	
B. Services You Cannot Shop For	\$672	Property Taxes \$105.30 per month for mo.	
Appraisal Fee	\$405	Property takes 3105.50 permonitini for 2 mo.	3211
Ciedit Report Fee	\$30		
Flood Determination Fee	520 532		
Flood Monitoring Fee Tax Monitoring Fee	\$75		
Tax Status Research Fee	\$110	H. Other	\$1,017
		Title - Owner's Title Policy (optional)	\$1,017
		I. TOTAL OTHER COSTS (E + F + G + H)	\$2,382
C. Services You Can Shop For Pest Inspection Fee	\$3,198 \$135	J. TOTAL CLOSING COSTS	\$8,054
Survey Éee Title – Insurance Binder	\$65 \$700 \$535	D+1 Lender Credits	\$8,054
Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search	\$302 \$1,261	Calculating Cash to Close	
The Phile Sedicit	21,201	Total Closing Costs (J)	\$8,054
		Closing Costs Financed (Paid from your Loan Amount)	\$0
		Down Payment/Funds from Borrower	\$18,000
		Deposit -	\$10,000
		Funds for Borrower	\$0
		Seller Credits	\$0
		Adjustments and Other Credits	\$0



Page 2

- Adjustable Payment Table can only show for Interest Only, Step payments, etc.
- Adjustable Interest Rate Table can only show for ARMs

Loan Costs		Other Costs	
A. Origination Charges	\$3,110	E. Taxes and Other Government Fees	\$1
1 % of Loan Amount (Points) Application Fee	\$2,110 \$500	Recording Fees and Other Taxes Transfer Taxes	\$1
Processing Fee	\$500		
-		F. Prepaids Homeowner's Insurance Premium (12 months) Mortgage Insurance Premium (months) Prepaid Interest (\$23.44 per day for 15 days @ 4.00% Property Taxes (months)	\$1,3 \$1,0) \$3
		G. Initial Escrow Payment at Closing	
		Homeowner's Insurance per month for m	0.
B. Services You Cannot Shop Appraisal Fee Credit Report Fee Flood Determination Fee Lender's Attorney Fee Tax Status Research Fee	P For \$820 \$305 \$30 \$33 \$35 \$400 \$55	Mortgage Insurance per month for m Property Taxes per month for m	
		H. Other	\$1,43
		Title – Owner's Title Policy (optional)	\$1,4
		I. TOTAL OTHER COSTS (E + F + G + H)	\$2,94
C. Services You Can Shop Fo Pest Inspection Fee	\$125	J. TOTAL CLOSING COSTS	\$8,79
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy	\$125 \$150 \$32 \$665	J. TOTAL CLOSING COSTS D + I Lender Credits	
Pest Inspection Fee Survey Fee Title – Courier Fee	\$125 \$150 \$32	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close	\$8,7 9 \$8,79
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee	\$125 \$150 \$32 \$665 \$325	J. TOTAL CLOSING COSTS D + I Lender Credits Calculating Cash to Close Total Closing Costs (J)	\$8,7 \$8,7 \$8,7
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee	\$125 \$150 \$32 \$665 \$325	J. TOTAL CLOSING COSTS D + 1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount)	\$8,79 \$8,79 \$8,79
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee	\$125 \$150 \$32 \$665 \$325	J. TOTAL CLOSING COSTS D + I Lender Credits Calculating Cash to Close Total Closing Costs (J)	\$8,7 \$8,7 \$8,7
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee	\$125 \$150 \$32 \$665 \$325	J. TOTAL CLOSING COSTS D + 1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower	\$8,7 \$8,7 \$8,7 \$8,7
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee	\$125 \$150 \$32 \$665 \$325	J. TOTAL CLOSING COSTS D + 1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit	\$8,79 \$8,79 \$8,79 \$29,00 - \$10,00
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee	\$125 \$150 \$32 \$665 \$325	J. TOTAL CLOSING COSTS D + 1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower	\$8,7 \$8,7 \$8,7 \$29,0 - \$10,0
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee	\$125 \$150 \$32 \$665 \$325	J. TOTAL CLOSING COSTS D + 1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit	
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee	\$125 \$150 \$32 \$665 \$325 \$624 ++ C) \$5,851	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits	\$8,7 \$8,7 \$8,7 \$8,7 \$29,0 - \$10,0
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search D. TOTAL LOAN COSTS (A + E	\$125 \$150 \$32 \$665 \$325 \$624 ++ C) \$5,851	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits Adjustments and Other Credits Estimated Cash to Close Adjustable Interest Rate (AIR) Table Index + Margin	\$8,7 \$8,7 \$8,7 \$29,0 - \$10,0 \$27,7
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search D. TOTAL LOAN COSTS (A + E Adjustable Payment (AP)	\$125 \$150 \$32 \$665 \$325 \$624 !+ C) \$5,851	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits Adjustments and Other Credits Estimated Cash to Close Adjustable Interest Rate (AIR) Table Index + Margin Initial Interest Rate	\$8,7 \$8,7 \$8,7 \$29,0 - \$10,0 \$27,7 \$27,7 MTA + 4
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search D. TOTAL LOAN COSTS (A + E Adjustable Payment (AP) Interest Only Payments? Optional Payments?	\$125 \$150 \$32 \$665 \$325 \$624 I+C) \$5,851 Table <u>YES for your first 60 payments</u>	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits Adjustments and Other Credits Estimated Cash to Close Adjustable Interest Rate (AIR) Table Index + Margin Initial Interest Rate Minimum/Maximum Interest Rate	\$8,79 \$8,79 \$8,79 \$29,00 - \$10,00 \$27,79 MTA + 4 4
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search D. TOTAL LOAN COSTS (A + E Adjustable Payment (AP) Interest Only Payments? Optional Payments?	\$125 \$150 \$32 \$665 \$325 \$624 P+C) \$5,851 Table YES for your first 60 payments NO NO	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits Adjustments and Other Credits Estimated Cash to Close Adjustable Interest Rate (AIR) Table Index + Margin Initial Interest Rate Minimum/Maximum Interest Rate Change Frequency	\$8,7 \$8,7 \$8,7 \$29,0 - \$10,0 \$227,7 \$
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search D. TOTAL LOAN COSTS (A + E Adjustable Payment (AP) Interest Only Payments? Optional Payments? Step Payments?	\$125 \$150 \$32 \$665 \$325 \$624 P+C) \$5,851 Table YES for your first 60 payments NO NO NO NO	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits Adjustments and Other Credits Estimated Cash to Close Adjustable Interest Rate (AIR) Table Index + Margin Initial Interest Rate Minimum/Maximum Interest Rate Change Frequency First Change Beginning of 6	\$8,7 \$8,7 \$8,7 \$29,0 - \$10,0 \$229,0 \$20,00
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search D. TOTAL LOAN COSTS (A + E Adjustable Payment (AP) Interest Only Payments? Optional Payments? Step Payments? Seasonal Payments? Monthly Principal and Interest I	5125 5150 532 5665 5325 5624 P+C) \$5,851 Table YES for your first 60 payments NO NO NO Payments	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits Adjustments and Other Credits Estimated Cash to Close Adjustable Interest Rate (AIR) Table Index + Margin Initial Interest Rate Minimum/Maximum Interest Rate Subsequent Change Beginning of effects Subsequent Change Every 36th month after fit	\$8,7 \$8,7 \$8,7 \$29,0 - \$10,0 \$229,0 \$20,00
Pest Inspection Fee Survey Fee Title – Courier Fee Title – Lender's Title Policy Title – Settlement Agent Fee Title – Title Search D. TOTAL LOAN COSTS (A + E Adjustable Payment (AP) Interest Only Payments? Optional Payments? Step Payments?	\$125 \$150 \$32 \$665 \$325 \$624 P+C) \$5,851 Table YES for your first 60 payments NO NO NO NO	J. TOTAL CLOSING COSTS D+1 Lender Credits Calculating Cash to Close Total Closing Costs (J) Closing Costs Financed (Paid from your Loan Amount) Down Payment/Funds from Borrower Deposit Funds for Borrower Seller Credits Adjustments and Other Credits Estimated Cash to Close Adjustable Interest Rate (AIR) Table Index + Margin Initial Interest Rate Minimum/Maximum Interest Rate Change Frequency First Change Beginning of 6	\$8,7 \$8,7 \$8,7 \$29,0 - \$10,0 \$229,0 \$20,00

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Page 3

- Disclosures under "Other Considerations" replace some existing documents
- New calculations
- Signature section is optional

Additional Information About This Loan

LENDER NMLS/_LICENSE ID LOAN OFFICER NMLS/_LICENSE ID EMAIL PHONE	Ficus Bank Joe Smith 12345 joesmith@ficu 123-456-7890			MORTGAGE BRO NNLS/_LICEN: LOAN OFFICER NNLS/_LICEN: EMAIL PHONE	SEID	
Comparisons		Use these	easures to com	pare this loan with a	ther loans.	
In 5 Years	1	\$56,582 \$15,773	fotal you will hav Principal you wil		rest, mortgagei	insurance, and loan costs.
Annual Percentag	ge Rate (APR)	4.274%	Your costs over t	he loan term expresses	d as a rate. This	is not your interest rate.
Total Interest Per	centage (TIP)	69.45%		t of interest that you v our loan amount.	vill pay over th	e loan term as a
Other Consider Appraisal	We	raisel. We will	promptly give yo	mine the property's v u a copy of any appra aisal for your own use	isal, even if yo	ur loan does not close.
Assumption		vill allow, unde	r certain condition	to another person, we ns, this person to assu s loan on the original	me this loan on	the original terms.
Homeowner's Insurance			homeowner's ins choice that we fir	surance on the proper nd acceptable.	rty, which you	may obtain from a
Late Payment		ur payment is cipal and inter		ys late, we will charge	e a late fee of 5	% of the monthly
Refinance				on your future financia able to refinance this		e property value, and
Servicing			loan, If so, you w ricing of your loar	ill make your paymen n.	its to us	
	and the second second	iat you have rec	aived this form. Yo	u do not have to accept	this loan becau	se you have signed or
eceived this form.						

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We're done with the Loan Estimate!



Now onto the Closing Disclosure!

Page 1

- Model form provides three variations of page one
- Very similar to the Loan Estimate page 1

losing Informa	tion	Transac	tion Information	Loan Info	rmation		
Date Issued Docing Date Disbursement Date ettlement Agent	4/15/2013 4/15/2013 4/15/2013	Borrowa		Loan Term Purpoce Product	30 years Purchase Fixed Rate		
ile f	12-3456 456 Somewhere Ave		321 Somewhere Drive Anytown, ST 12345	Loan Type	Conventional CFH/		
ale Price	Anytown, ST 12345 \$180,000	Landar	Ficus Bank	Loan ID # MIC#	123456789 000054321		
Loan Terms			Can this amount increas	se after closing	1		
Loan Amount		\$162,000	NO				
Interest Rate		3.875%	NO				
Monthly Princi See Projected Payn Estimated Total M	nents below for your	\$761.78	NO				
		Does the loan have these features?					
Prepayment P	enalty		YES • As high as \$3,240 if you pay off the loan dur first 2 years				
Balloon Payme	ent		NO				
Deplocted Da	vmants						
Projected Pa Payment Calcu			Years 1-7	Year	s 8-30		
	lation		Years 1-7 \$761.78		s 8-30 51.78		
Payment Calcu	erest	+					
Payment Calco Principal & Int	erest urance		\$761.78	\$7			
Payment Calco Principal & Int Mortgage Inst Estimated Eso	erest urance row rease over time tal	+ +	\$761.78 82.35	\$7 + - + 2	61. 7 8		
Payment Calco Principal & Int Mortgage Insu Estimated Eso Amount can inc Estimated To	erest urance row rease over time tal ment es, Insurance kaje over time	+ +	\$761.78 82.35 206.13	\$7/ + 2/ \$96	51.78 06.13 57.91 In escrow? YES YES NO		
Payment Calco Principal & Int Mortgage Insu Estimated Eso Amount can inc Estimated Tom Estimated Taxo & Accessments Amount can incre	erest urance row rease over time tal ment es, Insurance isoue over time tails	+ + \$ \$356.13	\$751.78 82.35 206.13 1,050.26 This estimate includes X Property Taxes X Homeowner's Insurance X Other: Homeowner's Assoc See Escrow Account on page 4 fo	\$7/ + 2/ \$96	51.78 06.13 57.91 In escrow? YES YES NO		
Payment Calco Principal & Int Mortgage Insi Estimated Eso Amount can inc Estimated Taxo & Ascessments Amount can incre See page 4 for del	erest urance row rease over time tal ment es, Insurance isoue over time tails	+ + \$ \$356.13	\$751.78 82.35 206.13 1,050.26 This estimate includes X Property Taxes X Homeowner's Insurance X Other: Homeowner's Assoc See Escrow Account on page 4 fo	\$70 + 21 \$96 iation Dues or details. You must \$5,018.05 in Oth	51.78 06,13 57.91 In escrow? YES YES NO poy for other property		

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Page 2

- Need to compare closing costs from Loan Estimate to Closing Disclosure
- CU must provide a list of Service Providers for services member can shop for
- Different variation of Page 2 for loans without a seller

		Borrower		Seller-	Paid	Paid by Others
Loan Costs		At Cosing Be	foreClosing	At Closing	Refore Closing	Others
A. Origination Charges		\$1,802				
01 0.25 % of Loan Amount (Points	-	\$405.00				
02 Application Fee	4	\$300.00				
03 UnderwritingFee		\$1,097.00				
04		\$1,057.00				
05						
05						
07						
05						
		4336.6	-			
B. Services Borrower Did Not She		\$236.5	5			
01 Appraisal Fee	to John Smith Appraisers Inc.		430.00			\$405
02 Credit Report Fee	to Information Inc.		\$79.80			
03 Flood Determination Fee	to Info Co.	\$20.00				
04 Flood Monitoring Fee	to Info Co.	\$31.75				
05 Tax Monitoring Fee	to Info Co.	\$75.00				
06 Tax Status Research Fee	to Info Co.	\$80.00				
07						
08						
09						
10						
C. Services Borrower Did Shop Fo	or	\$2,655.	50			
01 Pest Inspection Fee	to PestsCo.	\$120.50		I	i	
02 Survey Fee	to SurveysCo.	\$85.00				
03 Title - Insurance Binder	to Epsilon Title Co.	\$650.00				
04 Title - Lender's Title Insurance		\$500.00				
05 Title - Settlement Agent Fee	to Epsilon Title Co.	\$500.00				
05 Title - Title Search	to Epsilon Title Co.	\$800.00				
07						
03						
D. TOTAL LOAN COSTS (Borrowe	e-Pauli	\$4,094	15			
	r raiu/	24/034/	v 5			
Loan Costs Subtotals (A + R + C) Other Costs		\$4,664.35	\$39.80		(
Other Costs E Taxes and Other Government F		\$85.00				
Other Costs E Taxas and Other Government F OT Recording Fees	Deed: \$40.00 Mortgage: \$45.00			5950.00		
Other Costs E Taxes and Other Government F 01 Recording Fees 02 Transfer Tax		\$85.00 \$85.00		\$950.00		
Other Costs E Taxes and Other Government I of Recording Fees 22 Transfer Tax F. Prepaids	Deed: \$40.00 Mortgage: \$45.00 to Any State:	\$85.00 \$85.00 \$2,120/		\$950.00		
Other Costs E Taxes and Other Government F Other Recording Fees 22 Transfer Tax F Prepaids 01 Homeowner's Insurance Premis	Deed: \$40.00 Mortgage: \$45.00 to Any State im (12 ma.) to Insurance Co.	\$85.00 \$85.00		\$950.00		
Other Costs E Taxes and Other Government F I Recording Fees I Transfer Tax F. Prepaids I Homeowner's Insurance Premium (Mortgage Insurance Premium (Deed: \$40.00 Mortgage: \$45.00 to Any State um (12 ms.) to Insurance Co. ms.)	\$85.00 \$85.00 \$2,120/ \$1209.96		\$950.00		
Other Cosis E Taxes and Other Government F I Recording Fees I Transfer Tax F Prepaids I Homeowner's Insurance Premium (Mortgage Insurance Premium (Prepaid Interest (\$17.44 per d	Deed: \$40.00 Mortgage: \$45.00 to Any State mo.) to Insurance Co. mo.) ay from 4/15/13 to 5/1/13)	\$85.00 \$85.00 \$2,120 \$1209.96 \$270.04		\$950.00		
Other Costs E Taxes and Other Government f Recording Fees (2) Transfer Tax F Preparids 1) Homeowner's Insurance Premium 2) Mortgage Insurance Premium 2) Prepaid Interest (317.44 per d 2) Prepaid Interest (317.44 per d 2) Prepaid Interest (317.44 per d	Deed: \$40.00 Mortgage: \$45.00 to Any State mo.) to Insurance Co. mo.) ay from 4/15/13 to 5/1/13)	\$85.00 \$85.00 \$2,120/ \$1209.96		\$950.00		
Other Costs E Taxas and Other Government F I Recording Fees I Transfer Tax FPoppaids I Homeowner's Insurance Premium (Mortgage Insurance Premium (Propped Interest (\$17.44 per d Property Taxes (6 mo.) to Any III	Deed: \$40.00 Mortgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA	\$85.00 \$85.00 \$2,720/ \$1209.96 \$2270.04 \$631.80	80	\$950.00		
Other Cosis E Taxes and Other Government F I Recording Fees Uransfer Fax F Prepaids II Homeowner's Insurance Premium (Mortgage Insurance Premium (Prepaid Interest (\$17.44 per d Prepaid Interest (\$17.44 per d	Deed: \$40.00 Mortgage: \$45.00 to Any State um (12 ma.) to Insurance Ca. (ma.) ay from 4/15/13 to 5/1/13) (County USA	\$85.00 \$85.00 \$1,209.96 \$2,70.64 \$631.80 \$412.2	80	\$950.00		
Other Cosis E Taxes and Other Government I Recording Fees I ransfer lax F. Prepaids Mortgage Insurance Premium (Prepaid Interat (317.44 per d Property Taxes (6 mo.) to Any G I Initial Escrow Payment at Clos Homeowner's Insurance \$100.82	Deed: \$40.00 Morrgage: \$45.00 to Any State: um (12 ma.) to Insurance Ca. ma.) ay from 4/15/13 to 5/1/13) County USA ing a per month for 2 ma.	\$85.00 \$85.00 \$2,720/ \$1209.96 \$2270.04 \$631.80	80	\$950.00		
Other Costs E Taxes and Other Government F Recording Fees (2) Transfer Tax Frequeits Homeowner's Insurance Premium Prepaid Interest (\$17.44 per d Prepaid I	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA a per month fior 3 ms. per month fior ms.	\$85.00 \$85.00 \$1209.96 \$270.64 \$631.80 \$412.2 \$201.66	80	\$950.00		
Other Cosis E Taxes and Other Government F Recording Fees Transfer Tax F Prepaids Mortgage Inaurance Premium (Prepaid Interest (\$17.44 per d Prepaid Interest (\$17.44 per d Prepaid Interest (\$17.44 per d Prepaid Interest (\$17.44 per d Prepaid Interest (\$10.80 yr G. Initial Escrow Payment at Clos Mortgage Inaurance Preperty Taxes \$100.80 Preperty Taxes \$100.80	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA a per month fior 3 ms. per month fior ms.	\$85.00 \$85.00 \$1,209.96 \$2,70.64 \$631.80 \$412.2	80	\$950.00		
Other Cosis E Taxes and Other Government I Recording Fees I ransfer lax F Prepaids Homeowner's Insurance Premium (Prepaid Interast (117.44 per d Property Taxes (6 mo.) to Any G Linitial Escrow Payment at Clos Homeowner's Insurance 1 Homeowner's Insurance 3 Property Taxes \$100.80 Mortgage Insurance 3 Property Taxes \$105.30 04	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA a per month fior 3 ms. per month fior ms.	\$85.00 \$85.00 \$1209.96 \$270.64 \$631.80 \$412.2 \$201.66	80	\$950.00		
Other Costs E Taxes and Other Government f Recording Fees C Transfer Tax F Preparids Homeowner's Insurance Premius Mortgage Insurance Premium Property Taxes [6 mo. to Any G Initial Escrow Payment at Closs Homeowner's Insurance § 100.82 Mortgage Insurance Property Taxes \$ 105.32	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA a per month fior 3 ms. per month fior ms.	\$85.00 \$85.00 \$1209.96 \$270.64 \$631.80 \$412.2 \$201.66	80	\$950.00		
Other Cosis E Taxes and Other Government F Recording Fees Freepaids Recording Fees Repaids Record Factors Prepaid Interest (S17.44 per d Prepaid Interest (S17.44 per d Prepaid Interest (S17.44 per d Prepaid Interest (S10.84 per d Prepaid Interest (S10.84 per d) For the second secon	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA a per month fior 3 ms. per month fior ms.	\$85.00 \$85.00 \$1209.96 \$270.64 \$631.80 \$412.2 \$201.66	80	\$950.00		
Other Cosis E Taxas and Other Government I Recording Fees Uransier lax F Prapaids Mortgage Insurance Premium (Proped Interest (117.44 per d Property Taxes (6 mo.) to Any Ginitial Escrow Payment at Closs Homeowner's Insurance \$100.80 Mortgage Insurance Property Taxes \$105.30 Property Taxes \$105.30	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA a per month fior 3 ms. per month fior ms.	\$85.00 \$85.00 \$1,209.96 \$2,70.04 \$631.80 \$412.2 \$201.66 \$210.60	80	\$950.00		
Other Cosis E Taxes and Other Government I Recording Fees C Transfer Tax F. Prepaids Mortgage Insurance Premini Mortgage Insurance Premini Mortgage Insurance Premini Propeid Intercat (117.44 per d Property Taxes [6 mo.) to Any G I. Initial Escrow Payment at Closs Mortgage Insurance Property Taxes \$100.82 Mortgage Insurance Property Taxes \$105.30 Mortgage Insurance Mortgage Insurance Property Taxes \$105.30 Mortgage Insurance Property Taxes \$105.3	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA a per month fior 3 ms. per month fior ms.	\$85.00 \$85.00 \$1,209.96 \$2,70.04 \$631.80 \$412.2 \$301.66 \$210.60 \$210.60	5	\$950.00		
Other Cosis E Taxes and Other Government F Recording Fees Freepaids Homeowner's Insurance Premium (Prepaid Interest (\$17.44 per d Property Taxes 6 mo.) to Any G. Initial Escrow Payment at Clos Homeowner's Insurance Property Taxes \$100.87 Mortgage Insurance Property Taxes \$105.30 Apprent Eaco	Dest: \$40.00 Morrgage: \$45.00 to Any State um (12 ma.) to Insurance Co. (ma.) ay from 4/15/13 to 5/1/13) (County USA ing Per month For 3 ma. per month For 2 ma.	\$85.00 \$85.00 \$1,209.96 \$2,70.64 \$631.80 \$412.0 \$200.66 \$210.60 \$210.60 \$210.60 \$2,200.01 \$2,400.01	5	\$950.00		
Other Cosis E Taxes and Other Government F Recording Fees Transfer Tax F Prepaids Homeowner's Insurance Premium (Prepaid Interest (\$17.44 per d Property Taxes (\$ mo.) to Any G Linitial Escrow Payment at Closs Homeowner's Insurance S 100.80 Homeowner's Insurance S 100.80 Homeowner's Insurance S 100.80 Homeowner's Insurance S 105.30 Homeown	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ms.) to Insurance Co. (ms.) ay from 4/15/13 to 5/1/13) (County USA a per month fior 3 ms. per month fior ms.	\$85.00 \$2,1203 \$1,209.96 \$2,203.04 \$631.80 \$412.2 \$201.66 \$210.60 \$210.60 \$2,4000 \$500.00	5	\$950.00		
Other Cosis E Taxes and Other Government I Recording Fees I ransfer lax F.Prepaids I Homeowner's Insurance Premium (Propeid Intercat (317.44 per d Property Taxes [6 mo.) to Any G Linitial Escrow Payment at Clos I Homeowner's Insurance I Homeowner's Insurance S100.80 Mortgage Insurance Property Taxes \$100.80 Mortgage Insurance I Homeowner's Insurance I Homeowner's Insurance I HoA Capital Contribution HOA Capital Contribution	Deed: \$40.00 Morrgage: \$45.00 to Any State: um (12 me.) to Insurance Co. (me.) ing from 4/15/13 to 5/1/13) (County USA county USA per month for 3 me. per month for 7 me. 0 per month for 2 me. 10 HOA Acre Inc. 10 HOA Acre Inc.	\$85.00 \$85.00 \$1209.96 \$270.04 \$631.80 \$412.2 \$201.60 \$210.60 \$210.60 \$2,4000 \$2,4000 \$500.00 \$510.00	5	\$950.00		
Other Cosis E Taxas and Other Government F Beconding Fees I ransfer Fax F Propaids Homeowner's Insurance Premium (Propaid Interest (\$17.44 per d Property Taxes (6 mo.) to Any G. Initial Escrow Payment at Clos I Homeowner's Insurance Property Taxes \$100.30 Mortgage haurance Property Taxes \$105.30 Mortgage Adjustment I Other HOA Capital Constitution HOA Processing Fee HoA Processing Fee Home Inspection Fee	Dest: \$40.00 Morrgage: \$45.00 to Any State um (12 ma.) to Insurance Co. (ma.) ay from 4/15/13 to 5/1/13) (County USA and the state of the state of the state per month for 0 ma. per month for 0 ma. per month for 2 mo. 0 per month for 2 mo.	\$85.00 \$2,1203 \$1,209.96 \$2,203.04 \$631.80 \$412.2 \$201.66 \$210.60 \$210.60 \$2,4000 \$500.00	5		\$750.00	
Other Cosis E Taxes and Other Government F Recording Fees Transfer Tax F Propaids Homeowner's Insurance Premium (Proped Interest (\$17.44 per d Property Taxes (\$ mo.) to Any G Initial Escrow Payment at Closs Homeowner's Insurance S 100 82 Homeowner's Insurance S 100 82 Property Taxes \$100 82 Property Taxes \$100 82 Of Property Taxes \$100 82 Of Homeowner's Insurance S 100 82 Homeowner's Insurance S 100	Deed: \$40.00 Morrgage: \$45.00 to Any State um (12 ma.) to Insurance Co. (mo.) ay from 4/15/13 to 5/1/13) (County USA ing 2 per month for 2 mo. 2 per month for 2 mo. 3 per month for 2 mo. 4 per month for 2 mo. 5 per month for 2 mo.	\$85.00 \$85.00 \$1209.96 \$270.04 \$631.80 \$412.2 \$201.60 \$210.60 \$210.60 \$2,4000 \$2,4000 \$500.00 \$510.00	5	\$450.00	\$750.00	
Other Cosis E Taxes and Other Government I Recording Fees Transfer Tax F Prepaids Homeowner's Insurance Premium (Prepaid Intercat (317.44 per d Property Taxes (6 mo.) to Any G Linitial Escrow Payment at Clos Homeowner's Insurance S 100.80 Mortgage Insurance Homeowner's Insurance S 100.80 Mortgage Insurance Homeowner's Insurance S 100.80 Mortgage Insurance Homeowner's In	Dest: \$40.00 Morrgage: \$45.00 to Any State am (12 me.) to Insurance Co. (ma.) ay from 4/15/13 to 5/1/13) (County USA (County USA) ap or month For 0 me. per month For 0 me. per month For 2 me. per month For 2 me. per month For 2 me. to HOA Acre Inc. to HOA Acre Inc. to HOA Acre Inc. to HOA Acre Inc. to KIYZ Warranty Inc. to Alpha Real Estate Broker	\$85.00 \$85.00 \$1209.96 \$270.04 \$631.80 \$412.2 \$201.60 \$210.60 \$210.60 \$2,4000 \$2,4000 \$500.00 \$510.00	5	\$45000 \$3,700,00	\$750.00	
Other Cosis E Taxas and Other Government F B econding Fees I ransfer Fax F Pepaids Homeowner's Insurance Premium (Prepaid Interest (\$17.44 per d Property Taxes 6 mo.) to Any G Initial Escrow Payment at Clos Homeowner's Insurance Property Taxes \$100.30 Homeowner's Insurance Property Taxes \$100.30 Homeowner's Insurance Home Constitution HOA Capital Constitution HOA Processing Fee Home Warranty Fee Real Estate Commission G Real Estate Commission G Real Estate Commission	Dest: \$40.00 Morrgage: \$45.00 to Any State am (12 ma.) to Insurance Co. (ma.) sy from 4/15/13 to 5/1/13) (County USA and the state of the state per month for 0 ma. per month for 0 ma. per month for 2 mo. 0 per month for 2 mo. 0 per month for 2 mo. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 LOA Acre Inc. 10 LOA Acre Inc. 10 SYY Warranty Inc. 10 Charge Real State Broker to Ompa Real State Broker	\$85.00 \$85.00 \$1,209.96 \$2,70.64 \$270.64 \$631.80 \$412.0 \$201.66 \$210.60 \$210.60 \$210.60 \$120.00 \$150.00 \$750.00	5	\$450.00	\$750.00	
Other Cosis E Taxes and Other Government I Recording Fees Transfer Tax F Prepaids Homeowner's Insurance Premium (Prepaid Intercat (317.44 per d Property Taxes (6 mo.) to Any G Linitial Escrow Payment at Clos Homeowner's Insurance S 100.80 Mortgage Insurance Homeowner's Insurance S 100.80 Mortgage Insurance Homeowner's Insurance S 100.80 Mortgage Insurance Homeowner's In	Dest: \$40.00 Morrgage: \$45.00 to Any State am (12 ma.) to Insurance Co. (ma.) sy from 4/15/13 to 5/1/13) (County USA and the state of the state per month for 0 ma. per month for 0 ma. per month for 2 mo. 0 per month for 2 mo. 0 per month for 2 mo. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 LOA Acre Inc. 10 LOA Acre Inc. 10 SYY Warranty Inc. 10 Charge Real State Broker to Ompa Real State Broker	\$85.00 \$85.00 \$1209.96 \$270.04 \$631.80 \$412.2 \$201.60 \$210.60 \$210.60 \$2,4000 \$2,4000 \$500.00 \$510.00	5	\$45000 \$3,700,00	\$750.00	
Other Cosis E Taxas and Other Government F B econding Fees I ransfer Fax F Pepaids Homeowner's Insurance Premium (Prepaid Interest (\$17.44 per d Property Taxes 6 mo.) to Any G Initial Escrow Payment at Clos Homeowner's Insurance Property Taxes \$100.30 Homeowner's Insurance Property Taxes \$100.30 Homeowner's Insurance Home Constitution HOA Capital Constitution HOA Processing Fee Home Warranty Fee Real Estate Commission G Real Estate Commission G Real Estate Commission	Dest: \$40.00 Morrgage: \$45.00 to Any State am (12 ma.) to Insurance Co. (ma.) sy from 4/15/13 to 5/1/13) (County USA and the state of the state per month for 0 ma. per month for 0 ma. per month for 2 mo. 0 per month for 2 mo. 0 per month for 2 mo. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 LOA Acre Inc. 10 LOA Acre Inc. 10 SYY Warranty Inc. 10 Charge Real State Broker to Ompa Real State Broker	\$85.00 \$85.00 \$1,209.96 \$2,70.64 \$270.64 \$631.80 \$412.0 \$201.66 \$210.60 \$210.60 \$210.60 \$120.00 \$150.00 \$750.00	5	\$45000 \$3,700,00	\$750.00	
Other Cosis E Taxas and Other Government F Recording Fees Transfer Tax FPrepaids Homeowner's Insurance Premium (Prepaid Interest (\$17.44 per d Property Taxes (6 mo.) to Any G Linitial Escrow Payment at Closs Homeowner's Insurance \$100.80 Homeowner's Insurance \$100.80 Homeowner's Insurance \$105.30 Homeowner's Insurance \$105.30 Homeowner's Insurance \$105.30 Homeowner's Insurance \$105.30 Homeowner's Insurance \$106.30 Homeowner's Insurance \$107.30 Homeowner's Insurance Homeowner's	Dest: \$40.00 Morrgage: \$45.00 to Any State am (12 me.) to Insurance Co. me.) ay from 4/15/13 to 5/1/13) County USA County USA ap or month for 3 me. per month for 3 me. per month for 7 me. per month for 2 me. 0 per month for 2 me. 0 per month for 2 me. 0 HOA Acre Inc. to HOA Acre Inc. to HOA Acre Inc. to HOA Acre Inc. to KYZ Warranty Inc. to Alpha Real Estate Broker to Omega Real Estate Broker to Omega Real Estate Broker optional] to Epaloa Tele Co.	\$85.00 \$2,120) \$1,209.96 \$2,205.04 \$631.80 \$412.2 \$201.60 \$210.60 \$2,210.60 \$2,210.60 \$2,24000 \$500.00 \$1,50.00 \$1,50.00 \$1,000.00	5 5 D0	\$45000 \$3,700,00	\$750.00	
Other Costs ETaxes and Other Government F Recording Fees Freepaids Homeowner's Insurance Premium (Prepaid Interest (117.44 per d Preparty Taxes (6 mo.) to Any G Initial Escrow Payment at Closs Preparty Taxes (5 mo.) to Any G Interest (117.44 per d Preparty Taxes (100.07 G Interest (117.44 per d Preparty Taxes (100.07 G Aggregate Adjustment H. Other H	Dest: \$40.00 Morrgage: \$45.00 to Any State um (12 me.) to Insurance Co. (me.) ay from 4/15/13 to 5/1/13) (County USA and the state of the state of the state per month for 0 me. 0 per month for 0 me. 0 per month for 2 me. 0 per month for 2 me. 0 HOA Acre Inc. 10 Engineers Inc. 10 KOV Warranty Irc. 10 Algahesel factors Broker to Omega Real Ectors Broker optional to Epsilon Tele Co.	\$85.00 \$1209.96 \$1209.96 \$270.64 \$270.64 \$472.2 \$201.66 \$472.2 \$201.66 \$210.60 \$210.60 \$210.60 \$210.60 \$210.00 \$150.00 \$150.00 \$150.00 \$10.00 \$2,50180	5 5 D0	\$45000 \$3,700,00	\$750.00	
Other Cosis E Taxas and Other Government F Recording Fees Transfer Tax FPrepaids Homeowner's Insurance Premium (Prepaid Interest (\$17.44 per d Property Taxes (6 mo.) to Any G Linitial Escrow Payment at Closs Homeowner's Insurance \$100.80 Homeowner's Insurance \$100.80 Homeowner's Insurance \$105.30 Homeowner's Insurance \$105.30 Homeowner's Insurance \$105.30 Homeowner's Insurance \$105.30 Homeowner's Insurance \$106.30 Homeowner's Insurance \$107.30 Homeowner's Insurance Homeowner's	Dest: \$40.00 Morrgage: \$45.00 to Any State um (12 me.) to Insurance Co. (me.) ay from 4/15/13 to 5/1/13) (County USA and the state of the state of the state per month for 0 me. 0 per month for 0 me. 0 per month for 2 me. 0 per month for 2 me. 0 HOA Acre Inc. 10 Engineers Inc. 10 KOV Warranty Irc. 10 Algahesel factors Broker to Omega Real Ectors Broker optional to Epsilon Tele Co.	\$85.00 \$2,120) \$1,209.96 \$2,205.04 \$631.80 \$412.2 \$201.60 \$210.60 \$2,210.60 \$2,210.60 \$2,24000 \$500.00 \$1,50.00 \$1,50.00 \$1,000.00	5 5 D0	\$45000 \$3,700,00	\$750.00	
Other Cosis E Taxas and Other Government F I Recording Fees I Iransier Tax F Propaids I Romeowner's Insurance Premium (Propaid Interest (\$17.44 per d Property Taxes 6 mo.) to Any G Initial Escrow Payment at Closs Mortgage Insurance Property Taxes \$100 BC Mortgage Insurance Prope	Dest: \$40.00 Morrgage: \$45.00 to Any State um (12 ma.) to Insurance Co. (ma.) yr from 4/15/13 to 5/1/13) (County USA ing 2 per month for 3 ma. per month for 3 ma. per month for 2 mo. 0 per month for 2 mo. 0 per month for 2 mo. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 Logareers Inc. 10 Logareers Inc. 10 SYY Warranty Inc. 10 Omega Real State Broker to Omega Real State Broker potoral) to Epalon Tels Co. 11 Part 10	\$85.00 \$85.00 \$1,209.96 \$2,70.64 \$270.64 \$631.80 \$412.2 \$301.66 \$210.60 \$120.00 \$150.00 \$150.00 \$150.00 \$150.00 \$55.018.05	5 5 00 00 05	\$45000 \$3,700,00	\$750.00	
Other Cosis E Taxes and Other Government F Recording Fees Frepaids Homeowner's Insurance Premium (Prepaid Interest (117.44 per d Prepaid Interest (117.44 per d) P	Dest: \$40.00 Morrgage: \$45.00 to Any State um (12 ma.) to Insurance Co. (ma.) yr from 4/15/13 to 5/1/13) (County USA ing 2 per month for 3 ma. per month for 3 ma. per month for 2 mo. 0 per month for 2 mo. 0 per month for 2 mo. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 HOA Acre Inc. 10 Logareers Inc. 10 Logareers Inc. 10 SYY Warranty Inc. 10 Omega Real State Broker to Omega Real State Broker potoral) to Epalon Tels Co. 11 Part 10	\$85.00 \$1209.96 \$1209.96 \$270.64 \$270.64 \$472.2 \$201.66 \$472.2 \$201.66 \$210.60 \$210.60 \$210.60 \$210.60 \$210.00 \$150.00 \$150.00 \$150.00 \$10.00 \$2,50180	5 5 00 00 05	\$45000 \$3,700,00	\$750.00	\$405

CUNA MUTUAL GROUP

Closing Cost Details

Closing Disclosure – Loan Costs

 Three categories of costs

 Each category has a different tolerance

	_	Borrow	Borrower-Paid		Seller-Paid	
Loan Costs		At Closing	Before Closing	At Closing	Before Closing	Others
A. Origination Charges		\$1,80	02.00			
01 0.25 % of Loan Amount (Point	s)	\$405.00			i i	
02 Application Fee		\$300.00				
03 Underwriting Fee		\$1,097.00				
04						
05						
06						
07						
08						
B. Services Borrower Did Not Sh	op For	\$23	6.55		· · · · · ·	
01 Appraisal Fee	to John Smith Appraisers Inc.				l í	\$405.0
02 Credit Report Fee	to Information Inc.		\$29.80			
03 Flood Determination Fee	to Info Co.	\$20.00				
04 Flood Monitoring Fee	to Info Co.	\$31.75				
05 Tax Monitoring Fee	to Info Co.	\$75.00				
06 Tax Status Research Fee	to Info Co.	\$80.00				
07						
08						
09						
10						
C. Services Borrower Did Shop F	or	\$2,65	55.50			
01 Pest Inspection Fee	to Pests Co.	\$120.50			l i	
02 Survey Fee	to Surveys Co.	\$85.00				
03 Title – Insurance Binder	to Epsilon Title Co.	\$650.00				
04 Title - Lender's Title Insurance	to Epsilon Title Co.	\$500.00				
05 Title - Settlement Agent Fee	to Epsilon Title Co.	\$500.00				
06 Title – Title Search	to Epsilon Title Co.	\$800.00				
07	-					
08						
D. TOTAL LOAN COSTS (Borrows	er-Paid)	\$4,69	4.05		· · · · · · · · · · · · · · · · · · ·	
Loan Costs Subtotals (A + B + C)		\$4,664.25	\$29.80			

Page 3

- Different page three for loans without a seller
- Calculating Cash to Close section compares the Loan Estimate to the Final

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.					
	Losn Estimate	Final	Did this change?			
Total Closing Costs (J)	\$8,054.00	\$9,712.10	YES -See Total Loan Costs (D) and Total Other Costs (I)			
Closing Costs Raid Before Closing	30	-\$29.80	YES •You paid these Closing Costs before closing			
Oosing Costs Financed [(Paid from your Loan Amount) []	50	50	NO			
Down Payment/Funds from Borrower	518,000.00	\$18,000.00	NO			
Deposit	- \$10,000.00	- \$10,000.00	NO			
Funds for Borrower	\$0	50	NO			
Seller Gredita	50	-\$2,500.00	YES - See Seller Credits in Section L			
Adjustments and Other Credits	\$0	-\$1,035.04	YES -See details in Sections K and L			
Cash to Clese	\$16,054.00	\$14,147.26				

Use this table to see a summary of your transaction.

Summaries of Transactions RORROWER'S TRANSACTION

CLOSING DISCLOSURE

K. Due from Borrower at Closing \$189,762.30 01 Sale Price of Property \$180,000.00 Sale Price of Any Fersonal Property included in Sale Closing Cests Paid at Closing (J) \$9,682.30 Adjustments Adjustments for Items Paid by Seller in Advance City/Town Taxes 10 County Tases to Assessments to HOA Dues 4/15/12 to 4/20/12 \$30.00 14 L. Paid Already by or on Behalf of Borrower at Closing \$175,615.04 01 Deposit \$10,000.00 (2 Loan Amount \$162,000.00 03 Existing Loan(s) Assumed or Taken Subject to Seller Credit \$7,500.00 Other Credits 05 Rebate from Epsilon Title Co. \$750.00 Adjustments **Adjustments for Items Unpaid by Saller** City/Town Texts 1/1/13 to 4/14/13 \$365.04 County Taxes to Assessments to CALCULATION Total Due from Borrower at Closing (K) \$189,762.30 Total Paid Aiready by or on Behalf of Borrower at Closing (L) - \$175,615.04 Cash to Close 2 From D To Borrower \$14,147.26

SELLER'S TRANSACTION M. Due to Seller at Closing \$180,080.00 01 Sale Price of Property \$180,000.00 02 Sale Price of Any Personal Property included in Sale 臼 0.4 65 00 Adjustments for Items Paid by Seller in Advance City/Town Taxes 89 County Taxes to Assessments 10 HOA Dues 4/15/12 to 4/20/12 \$80.00 N. Due from Seller at Closing \$115,665.04 **01** Excess Deposit 02 Closing Costs Paid at Closing (I) \$12,300.00 Existing Loan(s) Assumed or Taken Subject to Payoff of First Mortgage Loan \$100,000,00 Payoff of Second Mortgage Loan Seller Credit \$2,500.00 Adjustments for Itoms Unpaid by Seller City/Town Taxes 1/1/13 to 4/14/13 \$365.04 County Taxes to Assessments to. CALCULATION Total Due to Seller at Closing (M) \$180,980.00 - \$115,665.04 Total Due from Seller at Closing (N) Cash C From E To Seller \$64,414.96

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 Includes the AP and/or AIR Tables (if applicable) shown on page 2 of the Loan Estimate

Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender will allow, under certain conditions, this person to assume this loan on the original terms.

I will not allow assumption of this loan on the original terms.

Demand Feature

Yourloan

 has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
 does not have a demand feature.

Late Payment

If your payment is more than 15 days late, your lender will charge a late lee of 5% of the monthly principal and interest payment.

Negative Amortization (Increase in Loan Arrount) Under your loan terms, you

- are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- I do not have a negative amortization feature.

Partial Payments

Your lender

- Image accept payments that are less than the full amount due (partial payments) and apply them to your loan.
- may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.
- does not accept any partial payments.

If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in 450 Somewhere Ave., Anytown, ST 12345

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For now, your loan

Will have an escrow account (also called an "impound" or "irrust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow					
Escrowed Property Costs over Year 1	\$2,473.56	Estimated total amount over year1 for your escrowed property costs: Homeowner's Insurance Property Taxes			
Non-Escrowed Property Costs over Year 1	\$1,800.00	Estimated total amount over year 1 for yournon-escrowed property costs: <i>Homeowner's Association Dues</i> You may have other property costs.			
lsitial Escrow Payment	\$412.25	A cushion for the eacrow account you pay at closing. See Section G on page 2.			
Northly Escrow Psyment	\$206.13	The amount included in your total monthly payment.			

will not have an escrow account because ____you declined it ____ your lender does not offer one. You must directly pay your property costs, such as taxes and homeownerk insurance. Contact your lender to askif your joan can have an escrow account.

No Escrow	
Estimated Property Costs over Year 1	Estimated total amount over year 1. You must pay these costs cirectly, possibly in one or two large payments a year.
Escrow Waiver Fee	8 G

In the future,

Your property costs may change and, as a result, your escrew payment may change. You may be able to cancel your escrew account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local governmentmay (1) impose fines and penalities or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loop for property insurance that the lender buys on your behalf, which fikely would cost more and provide fewer benefits than what you could buy on your own.

Page 5

- Existing TIL calcs buried
- Different models based on optional signature line and "Other Disclosures"
- For loans without a seller, can remove Broker columns

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36
Finance Charge. The dollar amount the loan will cost you.	\$118,830.27
Amount Financed. The loan amount available after paying your upfront finance charge.	\$162,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%

Questions? If you have questions about the loan terms or costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Other Disclosures	
Among tool	

E the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing. If you have not yet received it, please contact your lender at the information listed below.

Contract Details

- See your note and security instrument for information about what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

- state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debtremaining even after foredcosure. You may want to consult a lawyer for more information.
- state law does not protect you from liability for the unpaid balance.

Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (5)	Settlement Agent
Name	Ficus Bank		Omoga Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.
Address	4321 Random Blvd. Somecity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344
NMLS ID				i	
ST License ID			Z705410	Z01450	Z01010
Contact	Joe Smith		Samuel Green	Joseph Cain	Sarah Arnold
Contact NMLSID	12345				Contraction of the second
Contact ST License ID			P10415	P51401	PT1234
Email	joesmith@ ficusbank.com		sam@omegare.biz	jce@alphare.biz	sarah@ epsilontitle.com
Phone	123-456-7890		123-555-1717	321-555-7171	987-555-4321

Confirm Receipt

Applicant Signature

CLOSING DISCLOSURE

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

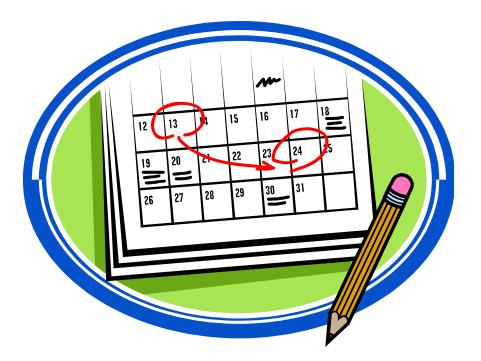
Date

Co-Applicant Signature

Date

Process Changes

- Timing
 - Loan Estimate must be delivered or placed in the mail no later than the 3rd business day after application
 - Closing Disclosure must be received at least three business days before consummation.



Process Changes

- Tolerances for closing costs between Loan Estimate and Closing Disclosure
 - Zero Tolerance
 - 10% Tolerance
 - Recording Fees; and
 - If the creditor permitted the consumer to shop, fees paid to an unaffiliated third-party service provider on the creditor's written list
 - No Tolerance Limitation (Variations Permitted)
 - Five specific costs:
 - » Prepaid interest;
 - » Property insurance premiums;
 - » Escrow amounts;
 - » Charges to third party providers selected by the consumer; and
 - » Charges for third party providers not required by the creditor

Process Changes

- Settlement Agent
 - With the timing change to provide the Closing Disclosure, your relationship and processes with settlement agents must be discussed in advance.
 - · Changes before consummation that require a new waiting period
 - · Provision of disclosures with and without sellers
- Lending Program Decisions
 - What types of features will you offer?
 - How does that effect your disclosures?
 - Do you need to update your lending programs?



- What steps can Credit Unions take to be prepared for this large change to first mortgage and closed end home equity lending?
 - Identify business decisions
 - What types of lending do we do?
 - How will we work with settlement agents?
 - What training do we need for our staff?
 - What new processes and updates to current processes will need to be implemented?
 - Work with system providers
 - Will your system provider be able to handle the new disclosures dynamic nature?
 - Will your system provider be ready for the new fields and calculations?
 - Start to plan for staff training on the new procedures and disclosures
- If you are a LOANLINER customer, don't worry! We have been hard at work for almost a year preparing to have the documents to you well in advance of August 1, 2015.

LOANLINER Documents Action Steps

- Today was a call to action to ensure YOU are prepared
- LOANLINER Staff will be contacting you in the coming months to implement a solution that fits best with your Credit Union to create the new disclosures required by the CFPB's Integrated Disclosure Rule
- Future webinars will cover the rule in more depth and what information is included in the disclosures
- Want more information about the rule?
 - Current LOANLINER customers can visit <u>www.loanliner.com/realestate</u> to see the rule and all of the guides from the CFPB in one place

Questions





CUNA MUTUAL GROUP

Common Purpose. Uncommon Commitment.