

UCD V2.0 USE CASE – REFINANCE WITH ADJUSTABLE-RATE ON MODEL FORM

UCD V2.0 TEST SUITE

To support implementers of the Uniform Closing Dataset (UCD) Specification v2.0 (UCD v2.0), the Government Sponsored Enterprises (GSEs) have developed a UCD v2.0 Test Suite of commonly delivered loan transactions:

- Purchase with a Fixed Rate
- Purchase with an Adjustable Rate
- Refinance with a Fixed Rate
- Refinance with an Adjustable Rate

Each use case includes a narrative in business terms; a sample Closing Disclosure (CD) aligned with the narrative; and a UCD XML file illustrating the data requirements for delivering the described loan transaction to each GSE's UCD data collection solution.

USE CASE SUMMARY

This use case illustrates how to deliver a \$211,000 conventional, 30-year adjustable-rate refinance loan with an interest rate of 4% for the first 5 years, followed by adjustments of up to 2% every 3 years.

The parties to this transaction are: 1 borrower, 1 lender and 1 settlement agent.

Unique data used in this test case includes: A refinance with the same lender disclosed on the Model Form, flat fee late charge, borrower-declined escrow account, no lender deficiency rights and no transfer taxes.

USE CASE DETAILS

BORROWER AND PROPERTY

The borrower, Michael Thomas Jones, III, is refinancing his home at 123 Anywhere Street, Anytown, NY 12345.

The site-built property was valued at \$240,000. The appraisal was not submitted to the Uniform Collateral Data Portal (UCDP) so did not receive an Appraisal ID.

LENDER

Michael worked with loan officer Joanna Schmidt, (NMLS ID 235467). Joanna's email address is joanna@ecu.com and her phone is (987) 654-3210. Joanna works for Elm Credit Union (CU) (NMLS ID 887766), at 2715 Elm Street, Suite A, Anytown, NY, 12345. Michael decided to use his credit union for the refinance instead of the bank with which he purchased his home.

AUSs AND LOAN DELIVERY FILE PREPARER

Joanna submitted the application information to both GSE AUSs. From Freddie Mac's Loan Product Advisor® She received LPA Key #AB000003. From Fannie Mae's Desktop Underwriter® She received DU Casefile ID 1600000003.

The UCD XML file was delivered to Freddie Mac's UCD Collection Solution using Freddie Mac-assigned software provider ID 000003 and to Fannie Mae's UCD Collection Solution using Fannie Mae-assigned software provider ID VHIJK0101B.

LOAN TERMS AND IDENTIFICATION

Joanna offered Michael a conventional, 30-year, \$211,000 adjustable-rate loan, with an interest rate of 4% for the first 5 years, followed by adjustments of up to 2% every 3 years. The interest rate can increase to a maximum of 12% during the

life of the loan, and it could reach that rate as early as the start of the 15th year of the loan. The interest rate can never fall below 4%.

Elm CU required the loan to have mortgage insurance (MI) which Michael purchased from Essent. The MI Certificate ID is 000781265 Michael will pay a monthly premium of \$161.77 for the first 11 years of the loan.

Joanna assigned the application Elm CU's loan number of 456789012 and Universal Loan Identifier (ULI) of 12Cy939c5543TqA1144M456789012XX. She submitted the application information to both GSE AUSs. Freddie Mac's Loan Product Advisor[®] returned LPA Key #AB000003 and Fannie Mae's Desktop Underwriter[®] provided DU Casefile ID 1600000003.

Joanna used the Model Form to disclose the details of the transaction, which She sent to Michael on November 7, 2025. The closing file number for the transaction was 12-6789.

FEES AND OTHER COSTS

Joanna documented the loan and other costs according to Elm CU's CD compliance instructions. The fees were disclosed as follows:

- Total Loan Costs of \$6,745, with \$445 paid by Michael before closing.
 - Elm CU directly provided services which resulted in \$2,860 in fees paid by Michael at closing. This amount included the application fee and \$2,110 for one point to reduce the originally offered interest rate of 5.00% to 4.00%, locked on November 1, 2025.
 - Elm CU passed on fees totaling \$835 for the following activities performed by other service providers: flood certification, automated valuation modeling, obtaining credit reports and tax records, and waiving the escrow account. Michael paid all except the \$405 appraisal fee and \$40 credit report fee at closing.
 - Michael paid \$3,050.00 for services from providers he selected for a pest inspection and various title services (document preparation, examination, insurance binder and lenders coverage).
- Other Costs of \$5,005.25
 - Michael paid \$145 at closing to record the mortgage.
 - At closing, Michael prepaid a total of \$4,010.25 for homeowner's insurance premiums covering 12 months, MI for 1-month, prepaid interest for 17 days (from 11/14/25 to 12/1/25), and 6 months of county property taxes.
 - Escrow payments were not applicable.
 - Michael paid \$850 for a water and sewer fee that was not required by the lender to close the loan.
- Michael's total closing costs were \$11,305.25, with \$445 paid before closing and \$500 in non-itemized lender credits.

CASH TO CLOSE

- The total cost of the loan was \$11,250.25, a decrease from the Loan Estimate (LE) amount of \$13,759.
- The total closing costs were reduced by the \$445 in closing costs Michael paid before closing and the \$1,000 in closing costs he financed.
- The total amount due at closing was \$9,805.25.

QUALIFIED MORTGAGE DATA

Elm CU used the general Ability to Repay method for the Regulation Z calculations, which yielded an excluded bona fide discount points of 1.00% and a short reset ARM APR of 6.418%. The total loan amount was \$207,414.96, total points and fees amount were \$3,585.04 and the total amount paid to affiliates was \$200.

CLOSING AGENT AND CLOSING

Sarah Arnold (state license number 6543210) of Epsilon Title Company state license number 876543) was the closing agent. Epsilon's office is located at 101 Commerce Pl., Suite 3, Anytown, NY, 12345. Sarah's contact information is (987) 555-4321 and sarah@epsilontitle.com.

The closing file number for the transaction was 42-5678. Sarah conducted the closing on November 14, 2025. The loan funds were disbursed on November 17, 2025.

After closing, Elm CU registered the loan with the Mortgage Electronic Registration System (MERS®) which assigned mortgage identification number (MIN) 143456789223456789.

MONTHLY PAYMENT AMOUNTS AND LOAN FEATURES

Sarah explained that since this is an adjustable-rate loan, the interest rate and payment amount may increase as described below.

FIRST 5 YEARS

Michael's monthly principal & interest (P&I) payment for the first 5 years is \$1,007.35. With the mortgage insurance premium of \$161.77, the total monthly payment amount due to Elm CU is \$1,169.12. He will separately pay \$737.66 a month for property taxes, homeowners' insurance and homeowner's association dues.

YEARS 6-8

If the loan does not adjust during this period, the total payment will remain \$1,169.12. If the interest rate increases by the period maximum 2%, the principal and interest payment will increase to \$1,229 and the total payment will be \$1,391. The \$737.66 a month Michael is obligated to pay separately is estimated as unchanging.

YEARS 9-11

If the loan does not adjust during this period, the total payment will remain \$1,169.12. If the interest rate again increases by the period maximum 2%, the principal and interest payment will increase to \$1,451 and the total payment to Elm CU will be \$1,613. The \$737.66 a month Michael is obligated to pay separately is estimated as unchanging.

YEARS 12-30

If the loan does not adjust during this period, the total payment will fall to \$1,007.35 because MI premiums are no longer required. However, if the interest rate again increases by the maximum 2%, the principal and interest payment will increase to \$1,870. Should the loan's interest rate reach the 12% ceiling, the payment cannot increase any more over the life of the loan. The \$737.66 a month Michael is obligated to pay separately is estimated as unchanging.

LOAN FEATURES

Sarah reviewed various features of the loan with the Joneses, explaining that the loan amount will never change or increase. There is no temporary buydown, balloon payment, interest only period or seasonal payment feature. The loan is assumable and has no demand feature or prepayment penalty.

Once the loan payment is more than 15 days late, Elm CU will charge a delinquent payment penalty of \$100. Elm CU will not accept partial payments. In the event of a foreclosure, Michael will not be liable for any unpaid balance.

LIFE OF LOAN COSTS

Over the life of the loan, Michael will make payments totaling \$576,015, which means the loan cost \$365,015, with interest making up 173.817% of the loan amount. The Annual Percentage Rate (APR) is 4.418%, the Qualified Mortgage APR is 6.418% and the Average Prime Offer Rate (APOR) is 6.36%.

XML FILE HANDLING DATA POINTS

Elm CU's loan origination system (LOS) sent the UCD XML file to Freddie Mac's UCD Collection Solution using Freddie Mac-assigned software provider ID 000003 and to Fannie Mae's UCD Collection Solution using Fannie Mae-assigned software provider ID VHJK0101B.

When the UCD XML file was created on November 22, 2025, at 12:22, it included MISMO Reference Model version 3.3.0299, UCD Spec data version identifier UCD2.0, identification of the 3 default namespaces mismo:, gse: and ucd: and their defined URLs, the embedded document format parameters and the PDF of the Model Form provided to the Joneses.

CALCULATIONS DISCLAIMER

Any calculations provided in this use case were derived by the GSEs based on the knowledge of the definition of terms and knowledge of the Consumer Financial Protection Bureau (CFPB) regulations. While the GSEs strove to provide accurate values in this example, they acknowledge that lenders and technology providers may calculate alternate values. If your calculations vary from the GSEs calculations, the GSEs recommend using the values derived at your organization.

REVISION HISTORY

Date	Version #	Descriptions
September 29, 2025	1.1	Enhanced narrative with corrections and clarifications. Used updated Numbered Form, 6-2025.
December 17, 2024	1.0	New version for UCD v2.0

0.1 Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

1.0 Closing Information	2.0 Transaction Information	3.0 Loan Information
1.1 Date Issued 11/07/2025	2.1 Borrower Michael Thomas Jones, III	3.1 Loan Term 30 Years
1.2 Closing Date 11/14/2025	2.1.1 123 Anywhere Street	3.2 Purpose Refinance
1.3 Disbursement Date 11/17/2025	Anytown, NY 12345	
1.4 Settlement Agent Epsilon Title Company	2.2 Seller	3.3 Product 5/3 Adjustable Rate
1.5 File # 12-6789	2.2.1	3.4 Loan Type <input checked="" type="checkbox"/> Conventional · FHA
1.6 Property 123 Anywhere Street Anytown, NY 12345	2.3 Lender Elm Credit Union	· VA · _____
1.7 Appraised Prop. Value \$240,000		3.5 Loan ID # 456789012
		3.6 MIC # 000781265

Loan Terms	4.0	Can this amount increase after closing?
4.1 Loan Amount	4.1.1 \$211,000	4.1.2 NO
4.2 Interest Rate	4.2.1 4%	4.2.2 YES 4.2.3 <ul style="list-style-type: none"> • Adjusts every 3 years starting in year 6. • Can go as high as 12% in year 15. • See AIR Table on page 4 for details
4.3 Monthly Principal & Interest See Projected Payments below for your Estimated Total Monthly Payment	4.3.1 \$1,007.35	4.3.2 YES 4.3.3 <ul style="list-style-type: none"> • Adjusts every 3 years starting in year 6. • Can go as high as \$1,870 in year 15.
	Does the loan have these features?	
4.4 Prepayment Penalty	4.4.2 NO	
4.5 Balloon Payment	4.5.2 NO	

Projected Payments	5.0
5.1 Payment Calculation	5.1.1 Years 1 – 5 5.1.2 Years 6 – 8 5.1.3 Years 9 - 11 5.1.4 Years 12-30
5.2 Principal & Interest	5.2.1 5.2.2 \$1,007.35 5.2.3 5.2.4 \$1,007 min 5.2.5 \$1,229 max 5.2.6 \$1,007 min 5.2.7 \$1,451 max 5.2.8 \$1,007 min 5.2.9 \$1,870 max
5.3 Mortgage Insurance	5.3.1 + \$161.77 5.3.2 + \$161.77 5.3.3 + \$161.77 5.3.4 + ---
5.4 Estimated Escrow Amount can increase over time	5.4.1 + --- 5.4.2 + --- 5.4.3 + --- 5.4.4 + ---
5.5 Estimated Total Monthly Payment	5.5.1 5.5.2 \$1,169.12 5.5.3 \$1,169 min 5.5.4 \$1,391 max 5.5.5 \$1,169 min 5.5.6 \$1,613 max 5.5.7 \$1,007 min 5.5.8 \$1,870 max
5.6 Estimated Taxes, Insurance & Assessments Amount can increase over time See page 4 for details	5.6.1 \$736.77 5.6.2 a month This estimate includes 5.6.3 <input checked="" type="checkbox"/> Property Taxes 5.6.4 <input checked="" type="checkbox"/> Homeowners Insurance 5.6.5 <input checked="" type="checkbox"/> Other: Homeowner's Association Dues See Escrow Account on page 4 for details. You must pay for other property costs separately. In escrow? NO NO NO

Costs at Closing	6.0
6.1 Closing Costs	6.1.1 \$11,250.25 Includes 6.1.2 \$6,745.00 in Loan Costs + 6.1.3 \$5,005.25 in Other Costs – 6.1.4 \$500 in Lender Credits. See page 2 for details.
6.2 Cash to Close	6.2.1 \$9,805.25 Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
7.1 A. Origination Charges	7.1.1 \$2,860.00				7.2.6
7.2.1 1.0% 7.2 of Loan Amount (Points) 7.2.1	7.2.2 \$2,110.00	7.2.3	7.2.4	7.2.5	
7.3 Application Fee 7.3.1	7.3.2 \$750.00	7.3.3	7.3.4	7.3.5	7.3.6
7.4 B. Services Borrower Did Not Shop For	7.4.1 \$280.00				7.5.6
7.5 AVM Fee 7.5.1 to John Smith Appraisers Inc.	7.5.2	7.5.3 \$405.00	7.5.4	7.5.5	
Credit Report Fee to Information, Inc.		\$40.00			
Escrow Waiver Fee to Epsilon Title Co.	\$150.00				
Flood Certification Fee to Info Co.	\$90.00				
Tax Service Fee to Info Co.	\$150.00				
7.6 C. Services Borrower Did Shop For	7.6.1 \$3,050.00				7.7.6
7.7 Pest Inspection Fee 7.7.1 to Pests Co.	7.7.2 \$200.00	7.7.3	7.7.4	7.7.5	
Title – Documentation Preparation Fee to Epsilon Title Co.	\$350.00				
Title – Examination Fee to Epsilon Title Co.	\$900.00				
Title – Insurance Binder Fee to Epsilon Title Co.	\$800.00				
Title – Lenders Coverage Premium to Epsilon Title Co.	\$800.00				
7.8 D. TOTAL LOAN COSTS (Borrower-Paid)	7.8.1 \$6,745.00				
7.9 Loan Costs Subtotals (A + B + C)	7.9.2 \$6,300.00	7.9.2 \$445.00			

Other Costs	8.0				
8.1 E. Taxes and Other Government Fees	8.1.1 \$145.00				
8.2 Recording Fees 8.2 Deed: 8.2.1 8.2 Mortgage 8.2.1 \$145.00	8.2.2 \$145.00	8.2.3	8.2.4	8.2.5	8.2.6
8.3 Transfer Tax 8.3.1 to	8.3.2	8.3.3	8.3.4	8.3.5	8.3.6
8.4 F. Prepays	8.4.1 4,010.25				
8.5 Homeowner's Insurance Premium 8.5.1 (12 mo.) to Insurance Co.	8.5.2 \$1,800.00	8.5.3	8.5.4	8.5.5	8.5.6
8.6 Mortgage Insurance Premium 8.6.1 (1 mo.) to MI Surety	8.6.2 \$161.77	8.6.3	8.6.4	8.6.5	8.6.6
8.7 Prepaid Interest 8.7.1 (\$23.44 per day from 11/14/25 to 12/1/25)	8.7.2 \$398.48	8.7.3	8.7.4	8.7.5	8.7.6
8.8 Property Taxes 8.8.1 (6 mo.) to Any County USA	8.8.2 \$1,650.00	8.8.3	8.8.4	8.8.5	8.8.6
8.9	8.9.2	8.9.3	8.9.4	8.9.5	8.9.6
8.10 G. Initial Escrow Payment at Closing	8.10.1 \$0.00				
8.11 Homeowner's Insurance 8.11.1 (per month for mo.) to	8.11.2		8.11.4		8.11.6
8.12 Mortgage Insurance 8.12.1	8.12.2		8.12.4		8.12.6
8.13 Property Taxes 8.13.1 (per month for mo.)	8.13.2		8.13.4		8.13.6
8.14 County Property Taxes 8.14.1 (per month for mo.)	8.14.2		8.14.4		8.14.6
8.15 Aggregate Adjustment	8.15.2				
8.16 H. Other	8.16.1 \$850.00				
8.17 Water and Sewer Fee 8.17.1 to Anytown Wastewater	8.17.2 \$850.00	8.17.3	8.17.4	8.17.5	8.17.6
8.18 I. TOTAL OTHER COSTS (Borrower-Paid)	8.18.1 \$5,005.25				
8.19 Other Costs Subtotals (E + F + G + H)	8.19.2 \$5,005.25	8.19.3 0.00			
9.1 J. TOTAL CLOSING COSTS (Borrower-Paid)	9.1.1 \$11,250.25				
9.2 Closing Costs Subtotals (D + I)	9.2.2 \$11,305.25	9.2.3 \$445.00			
9.3 Lender Credits 9.3.1 Tolerance Cure \$	9.3.2 -\$500.00				

CLOSING DISCLOSURE

PAGE 2 OF 5 • LOAN ID 456789012

Summaries of Transactions		Use this table to see a summary of your transaction.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
11.0 K. Due from Borrower at Closing	11.0.1	\$220,805.25	14.0 M. Due to Seller at Closing
11.1 Sale Price of Property	11.1.1		Sale Price of Property
11.2 Sale Price of Any Personal Property Included in Sale	11.2.1		Sale Price of Any Personal Property Included in Sale
11.3 Closing Costs Paid at Closing (J)	11.3.1	\$10,805.25	
11.4 Rho Servicing to pay off existing loan	11.4.1	\$183,000.00	
Beta Card Inc. to pay down credit card balance		\$5,000.00	
Bob's Home Improvement to pay off credit card balance		\$12,000.00	
State of New York to pay off tax lien		\$10,000.00	
11.5 Adjustments			
11.5.2	11.5.3		
11.5.4 Adjustments for Items Paid by Seller in Advance			Adjustments for Items Paid by Seller in Advance
11.6 City/Town Taxes to	11.6.1		City/Town Taxes to
11.7 County Taxes to	11.7.1		County Taxes to
11.8 Assessments to	11.8.1		Assessments to
11.9	11.9.1		Additional Items to
12.0 L. Paid Already by or on Behalf of Borrower at Closing	12.0.1	\$211,000.00	N. Due from Seller at Closing
12.1 Deposit	12.1.1		Excess Deposit
12.2 Loan Amount	12.2.1	\$211,000.00	Closing Costs Paid at Closing (J)
12.3 Existing Loan(s) Assumed or Taken Subject to	12.3.1		Existing Loan(s) Assumed or Taken Subject to
12.4	12.4.1		Payoff of First Mortgage Loan
12.5 Seller Credit	12.5.1		Payoff of Second Mortgage Loan
12.6 Other Credits			
12.6.2	12.6.3		
12.7 Adjustments			
12.7.2	12.7.3		
12.7.4 Adjustments for Items Unpaid by Seller			Adjustments for Items Unpaid by Seller
12.8 City/Town Taxes to	12.8.1		City/Town Taxes to
12.9 County Taxes to	12.9.1		County Taxes to
12.10 Assessments to	12.10.1		Assessments to
12.11	12.11.1		
13.0 CALCULATION			CALCULATION
13.1 Total Due from Borrower at Closing (K)	13.1.1	\$220,805.25	Total Due to Seller at Closing (M)
13.2 Total Paid Already by or on behalf of Borrower at Closing (L)	13.2.1	-\$211,000.00	Total Due from Seller at Closing (N)
13.3 Cash to Close <input checked="" type="checkbox"/> From (if +) · To (if -) Borrower	13.3.1	\$9,805.25	Cash to Close · From · To Seller

Additional Information About This Loan

Loan Disclosures

17.0

17.1 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.
- ☐ will not allow assumption of this loan on the original terms.

17.2 Demand Feature

Your loan

- ☐ 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.

17.3 Late Payment

If your payment is more than **15** days late, your lender will charge a late fee of **\$100**.

17.4 Negative Amortization (Increase in Loan Amount)

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.
- ☒ do not have a negative amortization feature.

17.5 Partial Payments

Your lender

- ☐ may 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.

17.6 Security Interest

You are granting a security interest in
123 Anywhere Street, Anytown, NY 12345

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

18.0 Escrow Account

For now, your loan

- 18.1** ☐ will have an escrow account (also called an "impound" or "trust" 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	18.2	Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1	18.3	Estimated total amount over year 1 for your non-escrowed property costs:
		You may have other property costs.
Initial Escrow Payment	18.4	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	18.5	The amount included in your total monthly payment.

- 18.1** ☒ 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 homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow

Estimated Property Costs over Year 1	18.6 \$8841.24	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee	18.7 \$150.00	

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties 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 loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Adjustable Interest Rate (AIR) Table 20.0

Index + Margin	20.1.1 SOFR + 20.1.2 2.0%
Initial Interest Rate	20.2 4.0%
Minimum/Maximum Interest Rate	20.3.1 4.0% / 20.3.2 12.0%
Change Frequency	
First Change	20.4 Beginning of year 6
Subsequent Changes	20.5 Every 36th month after first change
Limits on Interest Rate Changes	
First Change	20.6 2.0%
Subsequent Changes	20.7 2.0%

Loan Calculations 21.0

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	21.1	\$576,015
Finance Charge. The dollar amount the loan will cost you.	21.2	\$365,015
Amount Financed. The loan amount available after paying your upfront finance charge.	21.3	\$211,000
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	21.4	4.418%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	21.5	173.817%



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 22.0**Appraisal**

If 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.

22.1 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 debt remaining even after foreclosure. You may want to consult a lawyer for more information.

☐ state law does not protect you from liability for the unpaid balance.

Loan Acceptance

You do not have to accept this loan because you have received this form or signed a loan application.

Refinance

Refinancing the 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.

Contact Information 23.0

	23.0.1 Lender	23.0.2 Mortgage Broker	23.0.3 Real Estate Broker (B)	23.0.4 Real Estate Broker (S)	23.0.5 Settlement Agent
23.1 Name	23.1.1 Elm Credit Union	23.1.2	23.1.3	23.1.4	23.1.5 Epsilon Title Company
23.2 Address	23.2.1 2715 Elm Street Suite A Anytown, NY 12345	23.2.2	23.2.3	23.2.4	23.2.5 101 Commerce Pl., Suite 3 Anytown, NY 12345
23.3 NMLS ID	23.3.1 887766	23.3.2			
23.4 _ License ID					23.4.5
23.5 Contact	23.5.1 Joanna Schmidt	23.5.2	23.5.3	23.5.4	23.5.5 Sarah Arnold
23.6 Contact NMLS ID	23.6.1 235467	23.6.2			
23.7 Contact _ License ID		23.7.2	23.7.3	23.7.4	23.7.5
23.8 Email	23.8.1 Joanna_schmidt@ ECU.com	23.8.2	23.8.3	23.8.4	23.8.5 sarah@epsilontitle.com
23.9 Phone	23.9.1 (987) 654-3210	23.9.2	23.9.3	23.9.4	23.9.5 (987)-555-4321

Confirm Receipt 24.0

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.

Applicant Signature

Date

Co-Applicant Signature

Date

CLOSING DISCLOSURE

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