

POINTS AND FEES TEST

For Section 32 Loan Test

DATE: _____, 20____. Prepared by _____. Loan Application No. _____.

POINTS AND FEES COMPILATION:

Points and fees are considered paid by Homeowner whether paid in cash, from the amount borrowed or added to the amount borrowed.

1. FINANCE CHARGES: Prepaid earnings received by Lender:

- 1.1 Loan discount \$ _____
- 1.2 Loan points \$ _____
- 1.3 Loan origination fee \$ _____
- 1.4 Per diem interest prepaid \$ _____
- 1.5 **TOTAL FINANCE CHARGES** \$ _____

2. LENDER FEES: Amount paid to Lender or Lender affiliates:

(Do not include loan application fee or premium for hazard insurance from an insurer chosen by Homeowner.)

- 2.1 Appraisal fee \$ _____
- 2.2 Credit report workup \$ _____
- 2.3 Processing fee \$ _____
- 2.4 Underwriting fee \$ _____
- 2.5 Loan set up fee \$ _____
- 2.6 Administrative fee \$ _____
- 2.7 Notary fee \$ _____
- 2.8 Escrow services \$ _____
- 2.9 Document preparation fee. \$ _____
- 2.10 Lender's inspection fee \$ _____
- 2.11 Property survey cost. \$ _____
- 2.12 Home inspection report \$ _____
- 2.13 Structural pest control \$ _____
- 2.14 Other _____ \$ _____
- 2.15 Other _____ \$ _____
- 2.16 **TOTAL LENDER FEES** \$ _____

3. LOAN BROKER FEES: Paid to party other than Lender:

- 3.1 Paid to mortgage loan Broker \$ _____
- 3.2 Paid to a Finder. \$ _____
- 3.3 **TOTAL BROKERAGE FEES** \$ _____

4. Premium for private mortgage insurance (PMI) (credit insurance) \$ _____

5. Premium for life, disability or loss of income insurance \$ _____

6. TOTAL POINTS AND FEES for Section 32 test (lines 1.5, 2.2, 3.3, 4 and 5). \$ _____

TOTAL LOAN AMOUNT CALCULATION:

7. The amount borrowed. \$ _____

(The amount borrowed is the amount of the loan under the loan application.)

8. Lender advances added to amount borrowed:

8.1 Paid to _____ . . . \$ _____

8.2 Paid to _____ . . . \$ _____

8.3 **TOTAL ADVANCES.** (+)\$ _____

9. Prepaid finance charges received by Lender:

- 9.1 Loan discount \$ _____
- 9.2 Loan points \$ _____
- 9.3 Origination fee. \$ _____
- 9.4 Prepaid per diem interest \$ _____
- 9.5 Loan Broker fee paid to Lender. \$ _____
- 9.6 **TOTAL PREPAID FINANCE CHARGES** (-)\$ _____

10. SUBTOTAL: Reg Z amount financed (lines 7 and 8.3 less line 9.6) \$ _____

11. Lender advances at line 8 paid to Lender or controlled business:

- 11.1 _____ \$ _____
- 11.2 _____ \$ _____
- 11.3 **TOTAL LENDER ADVANCES PAID TO CONTROLLED BUSINESS** (-)\$ _____

12. TOTAL LOAN AMOUNT under Reg Z Section 32 (line 10 less line 11.3). \$ _____
(Basis for calculating the percentage of the total loan amount represented by points and fees.)

PERCENTAGE FOR POINTS AND FEES TEST:

- 13. TOTAL** points and fees (enter from line 6) \$ _____
- 14. TOTAL** loan amount (enter from line 12). (÷)\$ _____
- 15. Percentage** of total loan amount represented by points and fees (divide line 13 by line 14) _____%

NOTE: If the percentage figure at line 15 is greater than the applicable Federal Securities Rate plus ten percentage points, Reg Z Section 32 imposes additional disclosures, limitations and prohibitions on the loan.