

## APPLICATION CHECKLIST

Knowing what you need before you apply for your mortgage loan can help make the process smooth and stress-free. Below is a list of documents needed to begin your process.

### APPLICATION

Please complete your Residential Loan Application in full and sign top of page one if filing jointly, page 3 and 4. 2 years residency, employment is required for each borrower with income listed on page 2. Schedule of Real Estate owned must show information for the subject property along with any properties owned. The Government Monitoring Section on page 4 must be completed. Missing information can cause delays.

### LICENSE

\_\_\_\_\_ Clear copy of a driver's license for each borrower if you are not already a customer of The First Bank of Greenwich

### PURCHASE

\_\_\_\_\_ Signed Purchase Agreement  
\_\_\_\_\_ Copy of canceled down payment check (prior to scheduling closing) with bank statement showing withdrawal.

### REFINANCE

\_\_\_\_\_ Copy current mortgage statement  
\_\_\_\_\_ Copy of tax bill

### REFINANCE of HELOC

\_\_\_\_\_ Copy of Loan Agreement showing terms of HELOC

### GROSS MONTHLY INCOME

#### \_\_\_\_\_ Salaried Individuals

\_\_\_\_\_ Most recent one month's consecutive pay stubs  
\_\_\_\_\_ W-2's and 1099's for previous two years  
\_\_\_\_\_ Most recent 2 years complete and signed 1040's  
\_\_\_\_\_ If receiving bonus, commission or overtime, please provide the name and number of contact to complete an Employment Verification

#### \_\_\_\_\_ Self-Employed Individuals

\_\_\_\_\_ Signed 1040 tax returns for previous 2 years with all schedules attached  
\_\_\_\_\_ If you have a minimum of 25% ownership, please submit signed copies of the previous two (2) years' Federal business returns. If you own less than 25% interest, please submit copies of the previous two (2) years Schedule K-1  
\_\_\_\_\_ An unaudited Profit & Loss prepared by your accountant if closing after April

### OTHER INCOME

\_\_\_\_\_ If you own any investment properties, please provide Mortgage Statements (if applicable), Declaration page(s) to Insurance and tax bills, and Lease Agreements (if applicable) Schedule E income/loss will be used to qualify.  
\_\_\_\_\_ If you make any payments for alimony or child support, please provide a copy of your recorded divorce decree.  
\_\_\_\_\_ If you receive alimony or child support, please provide recorded decree and proof of receipt of six consecutive months payments. (If to be used for qualifying)  
\_\_\_\_\_ Copy of "Award" letter(s) for Social Security/Pension/Disability Income with copy of most recent award check or statement showing 2 months deposits.

### ASSETS

\_\_\_\_\_ Copies of your complete (all pages), most recent two (2) months or quarterly Statement for all assets listed on your application and used to qualify.

\_\_\_\_\_ Written verification of any large deposits and letter of explanation detailing the source of these funds.

\_\_\_\_\_ A completed Gift Letter(s) with copy of donors statement showing ability. When given, a copy of the check and statement showing balance after clearing. If gift has already been given, copy of gift check from donor and statement showing balance after deposit.

**CONDO**

\_\_\_\_\_ Name and number for Management company  
\_\_\_\_\_ Copy of monthly maintenance bill  
\_\_\_\_\_ Completed Condo Questionnaire

**DISCLOSURES/DOCUMENTATION**

\_\_\_\_\_ Application (completed and signed)  
\_\_\_\_\_ Application Checklist  
\_\_\_\_\_ Certification and Authorization  
\_\_\_\_\_ Disclosure of Right to Receive a Copy of the Appraisal  
\_\_\_\_\_ Environmental Disclosure  
\_\_\_\_\_ Hazard Insurance Requirement  
\_\_\_\_\_ Equal Credit Opportunity Act Disclosure  
\_\_\_\_\_ Electronic Disclosures Agreement  
\_\_\_\_\_ Notice Regarding Legal Representation  
\_\_\_\_\_ Statement of Occupancy  
\_\_\_\_\_ Privacy Statement and Notice  
\_\_\_\_\_ 4506 – Request for Transcript of Tax Return  
\_\_\_\_\_ W-9  
\_\_\_\_\_ Gift Letter (If Applicable)  
\_\_\_\_\_ Adjustable Rate Disclosure (if applicable)  
\_\_\_\_\_ Condominium Checklist (if applicable)

# 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   |  |   |                    |
|---|------------------------------------|---|-----------------------------------|---|--|---|--------------------|
| <b>I. TYPE OF MORTGAGE AND TERMS OF LOAN</b>  |                                    |   |                                   |   |  |   |                    |
| Mortgage Applied for: <input type="checkbox"/> VA <input type="checkbox"/> Conventional <input type="checkbox"/> Other (explain) _____<br><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) _____      |   |                    |
| <b>II. PROPERTY INFORMATION AND PURPOSE OF LOAN</b>   |                                    |   |                                   |   |  |   |                    |
| 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) _____<br><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): _____  |                                    |   |                                   |   |  |   |                    |
| Borrower  |                                    |   |                                   | Co-Borrower   |  |   |                    |
| <b>III. BORROWER INFORMATION</b>  |                                    |   |                                   |   |  |   |                    |
| 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. _____               |  |   |                    |
| Borrower  |                                    |   |                                   | Co-Borrower   |  |   |                    |
| <b>IV. EMPLOYMENT INFORMATION</b>   |                                    |   |                                   |   |  |   |                    |
| 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) _____  |                    |

**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* (please complete, see the Add-on to "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.

### 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.

| B/C | 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[illegible]





The purpose of collecting this information is to help ensure that all borrowers are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask borrowers for their demographic information (ethnicity, race, and sex) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race". The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Federal regulations require us to note your ethnicity, race, and sex on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application. If you do not wish to provide some or all of this information, please check below.

**Borrower:**

**Ethnicity:** Check one or more

- ☐ Hispanic or Latino
- ☐ Mexican
- ☐ Puerto Rican
- ☐ Cuban
- ☐ Other Hispanic or Latino - Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on:

- ☐ Not Hispanic or Latino
- ☐ I do not wish to provide this information

**Race:** Check one or more

- ☐ American Indian or Alaskan Native - Print name of enrolled or principal tribe:

- ☐ Asian
- ☐ Asian Indian
- ☐ Chinese
- ☐ Filipino
- ☐ Japanese
- ☐ Korean
- ☐ Vietnamese
- ☐ Other Asian - Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on:

- ☐ Black or African American
- ☐ Native Hawaiian or Other Pacific Islander
- ☐ Native Hawaiian
- ☐ Guamanian or Chamorro
- ☐ Samoan
- ☐ Other Pacific Islander - Print race, for example, Fijian, Tongan, and so on:

- ☐ White
- ☐ I do not wish to provide this information

**Sex:**

- ☐ Female
- ☐ Male
- ☐ I do not wish to provide this information

**To Be Completed by Financial Institution (for an application taken in person):**

Was the ethnicity of the borrower collected on the basis of visual observation or surname?

- ☐ Yes
- ☐ No

Was the race of the borrower collected on the basis of visual observation or surname?

- ☐ Yes
- ☐ No

Was the sex of the Borrower collected on the basis of visual observation or surname?

- ☐ Yes
- ☐ No

**Co-Borrower:**

**Ethnicity:** Check one or more

- ☐ Hispanic or Latino
- ☐ Mexican
- ☐ Puerto Rican
- ☐ Cuban
- ☐ Other Hispanic or Latino - Print origin, for example, Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on:

- ☐ Not Hispanic or Latino
- ☐ I do not wish to provide this information

**Race:** Check one or more

- ☐ American Indian or Alaskan Native - Print name of enrolled or principal tribe:

- ☐ Asian
- ☐ Asian Indian
- ☐ Chinese
- ☐ Filipino
- ☐ Japanese
- ☐ Korean
- ☐ Vietnamese
- ☐ Other Asian - Print race, for example, Hmong, Laotian, Thai, Pakistani, Cambodian, and so on:

- ☐ Black or African American
- ☐ Native Hawaiian or Other Pacific Islander
- ☐ Native Hawaiian
- ☐ Guamanian or Chamorro
- ☐ Samoan
- ☐ Other Pacific Islander - Print race, for example, Fijian, Tongan, and so on:

- ☐ White
- ☐ I do not wish to provide this information

**Sex:**

- ☐ Female
- ☐ Male
- ☐ I do not wish to provide this information

Was the ethnicity of the co-borrower collected on the basis of visual observation or surname?

- ☐ Yes
- ☐ No

Was the race of the co-borrower collected on the basis of visual observation or surname?

- ☐ Yes
- ☐ No

Was the sex of the co-Borrower collected on the basis of visual observation or surname?

- ☐ Yes
- ☐ No

# 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:

Agency Case Number:

Co-Borrower:

Lender Case Number:

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

# CERTIFICATION AND AUTHORIZATION

## CERTIFICATION

### To The First Bank of Greenwich ("Lender"):

1. Applicant (and co-applicant if applicable), \_\_\_\_\_, has applied for a loan from Lender. In applying for the loan, Applicant provided to Lender various information about Applicant and the requested loan, such as the amount and source of any down payment, income information, and assets and liabilities. Applicant certifies that all of the information is true and complete. Applicant made no misrepresentations to Lender, nor did Applicant omit any important information.
2. Applicant understands and agrees that Lender may verify any information provided to Lender concerning Applicant's application, including, but without limitation, verifications from financial institutions of the information provided.
3. Applicant fully understands that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this loan, as applicable under the provisions of Title 18, United States Code, Section 1014.

## AUTHORIZATION TO RELEASE INFORMATION

### To Whom It May Concern:

1. Applicant has applied for a loan from The First Bank of Greenwich ("Lender"). As part of the application process, Lender, any insurer of the loan and any collateral title insurer may verify information Applicant provided to Lender either before or after the loan is closed.
2. Applicant authorizes you to provide to Lender, to any investor to whom Lender may sell Applicant's loan, and to any insurer of the loan any and all information and documentation that they may request. Such information may include, but is not limited to, income; bank, money market, and similar account balances; credit history; and copies of income tax returns.
3. Lender, any investor that purchases the loan, and any insurer of the loan may address and send this authorization to any person or company named in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to The First Bank of Greenwich, to any investor that purchases the loan, and to any insurer of the loan is appreciated.

Applicant:    X \_\_\_\_\_    SSN: \_\_\_\_\_    DOB: \_\_\_\_\_    Date: \_\_\_\_\_

Applicant:    X \_\_\_\_\_    SSN: \_\_\_\_\_    DOB: \_\_\_\_\_    Date: \_\_\_\_\_



## Electronic Disclosures Agreement

### Consent To Electronic Delivery of Disclosures

You have the right to receive certain disclosures at the time of application in a form that you may keep. By entering into this Agreement, you understand that the Bank will provide you with certain disclosures only in electronic form via email. You agree that any communication provided to you pursuant to the terms of this Agreement, and any future disclosures required by law, may be made electronically via an e-mail with attached disclosures. We will send all notices, attachments, and/or documents via e-mail to the last known e-mail address provided by you.

You understand that if you decide in the future that you would like to receive printed disclosures in the mail instead of receiving or obtaining disclosures or notices electronically, you agree to notify the Bank in person, via telephone or via U.S. Mail. Our telephone number and postal address are: (203)629-8400; The First Bank of Greenwich, Attention: Lending Department, 444 East Putnam Avenue, Cos Cob, CT 06807.

### Withdrawing Your Consent

You may withdraw your consent to receive electronic disclosures or notices by notifying us at the telephone number or address listed in the "Consent to Electronic Delivery of Disclosures" section above. After you withdraw your consent, we will mail any required disclosures or notices to the address last known to us for your loan account. Your withdrawal of consent will apply to all disclosures and notices to which your consent applied. You agree that we have a reasonable amount of time to implement your withdrawal of consent to receive such electronic disclosures or notices and to begin sending printed documents to you.

### Obtaining a Printed Disclosure or Notice

If you need to obtain a printed copy of disclosures or notices that have not been mailed to you because you have agreed to receive electronic versions instead, please call the Bank at (203)629-8400. The Bank will not charge a fee for this service.

### Acknowledgement of Consent

☐ **I/We elect to receive disclosures or notices electronically\***

Please use the following e-mail

address for such correspondence: \_\_\_\_\_@\_\_\_\_\_.com

☐ **I/We elect not to receive disclosures or notices electronically \*\***

BY: \_\_\_\_\_  
Signature Date

BY: \_\_\_\_\_  
Signature Date

\*By consenting to these terms, you acknowledge and agree with the terms stated herein, and that you can access, view and retain the paperless documents described in PDF formats. You understand that you should contact the Lending Department to report any problems you may encounter.

\*\*The Bank will send disclosures and notices via U.S Postal service to the address provided at application.

**THE FIRST BANK OF GREENWICH**  
**444 East Putnam Avenue**  
**Cos Cob, CT 06807**

**STATEMENT OF OCCUPANCY**

Borrower: \_\_\_\_\_

Co-Borrower: \_\_\_\_\_

Premises: \_\_\_\_\_  
\_\_\_\_\_

The Undersigned, having applied for a Loan on the above referenced property, certifies as follows (check one):

\_\_\_ Principle Residence: The property will be occupied as my/our primary residence

\_\_\_ Second Home: The property will be a second home used in addition to my/our primary residence.

\_\_\_ Investment Property: This property will not be occupied by me/us and will be considered strictly an investor unit.

We fully understand that this certification is made for the purpose of determining eligibility for this loan. We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning the above representation.

Date \_\_\_\_\_ Borrower \_\_\_\_\_

Date \_\_\_\_\_ Co-Borrower \_\_\_\_\_

The First Bank of Greenwich  
444 East Putnam Avenue  
Cos Cob, CT 06807

**NOTICE REGARDING LEGAL REPRESENTATION**

The following statement is made pursuant to Section 46-6d of the Connecticut General Statutes.

1. You as borrower may have legal interests that differ from ours, as lender.
2. We may not require that you be represented by our attorneys or attorneys nominated by us.
3. You may, however, waive your right to be represented by an attorney.
4. You may direct any complaints concerning violations of the above-referenced section of the law to the State Banking Department.

Received by borrower this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Borrower Signature

\_\_\_\_\_  
Borrowers' Attorney Name

\_\_\_\_\_  
Attorney Address

\_\_\_\_\_  
Attorney Telephone

**THE FIRST BANK OF GREENWICH**  
**444 East Putnam Avenue**  
**Cos Cob, CT 06807**

**EQUAL OPPORTUNITY LENDER**

To Our Applicant:

You are hereby provided the following "Equal Credit Opportunity Act" notice as required under Section 202.9(a)(2).

The Federal Equal Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal Agency that administers compliance with this Law concerning this creditor is:

**FDIC Consumer Response Center**  
**1100 Walnut Street, Box #11**  
**Kansas City, Missouri 64106**

Delivery of the above Notice is hereby acknowledged.

Applicant's Signature,

Or Mailed By: \_\_\_\_\_ Date: \_\_\_\_\_



**The First Bank of Greenwich**  
**444 East Putnam Avenue**  
**Cos Cob, Connecticut 06807**

**Tel. (203) 629-8400**  
**Fax: (203) 629-8409**

Borrower:\_\_\_\_\_

Property Address:\_\_\_\_\_

**ENVIRONMENTAL DISCLOSURE STATEMENT**

Borrower has applied to The First Bank of Greenwich ("Lender") for a loan secured by the property described above (the "Property").

Borrower represents and warrants to Lender as follows:

1. Borrower has conducted a physical inspection of the Property and has no knowledge of any environmentally hazardous material or condition existing on the Property, any adjacent property or property in the immediate area except:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Borrower has no knowledge of any investigation or proceeding by any governmental body concerning an environmentally hazardous material on or condition of the Property.
3. Borrower has delivered to Lender a true and correct copy of the Real Estate Transfer Disclosure Statement given to Borrower by the seller of the Property, and has advised Lender of any disclosure made to Borrower by the seller or any real estate agent concerning an environmentally hazardous material or condition on the Property.

Lender is relying on this representation and warranty in agreeing to extend a loan to Borrower. Borrower acknowledges and agrees that Lender has no responsibility to Borrower to inspect the property for environmentally hazardous material or conditions.

Date:\_\_\_\_\_

Borrower: \_\_\_\_\_  
\_\_\_\_\_

Environmentally hazardous materials and conditions include asbestos radon gas, underground storage tanks, lead based paint and urea formaldehyde foam insulation, as well as other materials and conditions. If you have any questions about whether a material or condition that exists on the property is hazardous you should notify Lender.

## **Home Owner Insurance Information Work Sheet**

**Applicants Name** \_\_\_\_\_

**Street Address** \_\_\_\_\_

**Town/City/Zip** \_\_\_\_\_

**Insurance Agent Name`** \_\_\_\_\_

**Street Address** \_\_\_\_\_

**Town/City/Zip** \_\_\_\_\_

**Telephone Number** \_\_\_\_\_ **Fax Number** \_\_\_\_\_

**Insurance Company Name:** \_\_\_\_\_

**Policy Number:** \_\_\_\_\_

**Effective Dates:**                      **From:** \_\_\_\_\_ **To:** \_\_\_\_\_

**Annual Premium:**                      \$ \_\_\_\_\_

**DISCLOSURE OF RIGHT TO RECEIVE A COPY OF AN APPRAISAL**

We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close.

You can pay for an additional appraisal for your own use at your own cost.

For questions, or concerns, please contact a Loan Officer at:

The First Bank of Greenwich  
444 East Putnam Avenue  
Cos Cob, CT 06807  
(203) 629-8400

I/We acknowledge that I/we have received a copy of this **Disclosure of Right to Receive a Copy of an Appraisal**.

**Applicant:**

\_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_

\_\_\_\_\_  
Date

## SERVICING DISCLOSURE STATEMENT

**Applicant:**

**Lender:**

The First Bank of Greenwich  
Main Office  
444 E. Putnam Avenue  
Cos Cob, CT 06807

### SERVICING DISCLOSURE STATEMENT

#### **NOTICE TO FIRST LIEN MORTGAGE LOAN APPLICANTS: THE RIGHT TO COLLECT YOUR MORTGAGE LOAN PAYMENTS MAY BE TRANSFERRED.**

You are applying for a mortgage loan covered by the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. 2601 et seq.). RESPA gives you certain rights under Federal law. This statement describes whether the servicing for this loan may be transferred to a different loan servicer. "Servicing" refers to collecting your principal, interest, and escrow payments, if any, as well as sending any monthly or annual statements, tracking account balances, and handling other aspects of your loan. You will be given advance notice before a transfer occurs.

#### Servicing Transfer Information

☒ We may assign, sell or transfer the servicing of your loan while the loan is outstanding.

or

☐ We do not service mortgage loans of the type for which you applied. We intend to assign, sell, or transfer the servicing of your mortgage loan before the first payment is due.

or

☐ The loan for which you have applied will be serviced at this financial institution and we do not intend to sell, transfer, or assign the servicing of the loan.

### **ACKNOWLEDGMENT OF MORTGAGE LOAN APPLICANT**

**I/WE HAVE READ THIS DISCLOSURE FORM, AND UNDERSTAND ITS CONTENTS, AS EVIDENCED BY MY/OUR SIGNATURES BELOW. I/WE UNDERSTAND THAT THIS ACKNOWLEDGMENT IS A REQUIRED PART OF THE MORTGAGE LOAN APPLICATION.**

**APPLICANT:**

X \_\_\_\_\_  
Applicant's Signature

X \_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Department of the Treasury  
Internal Revenue Service

# Request for Taxpayer Identification Number and Certification

► Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Give Form to the  
requester. Do not  
send to the IRS.

Print  
or  
type

See  
Specific  
Instructions  
on  
page  
3.

|   |  |
|---|--|
| 1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.   |  |
| 2 Business name/disregarded entity name, if different from above  |  |
| 3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.<br><input type="checkbox"/> Individual/sole proprietor or single-member LLC<br><input type="checkbox"/> C Corporation<br><input type="checkbox"/> S Corporation<br><input type="checkbox"/> Partnership<br><input type="checkbox"/> Trust/estate<br><input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____<br><b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.<br><input type="checkbox"/> Other (see instructions) ► _____ |  |
| 4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):<br>Exempt payee code (if any) _____<br>Exemption from FATCA reporting code (if any) _____<br><i>(Applies to accounts maintained outside the U.S.)</i>   |  |
| 5 Address (number, street, and apt. or suite no.) See instructions.   | Requester's name and address (optional)<br><b>The First Bank of Greenwich</b><br><b>Main Office</b><br><b>444 E. Putnam Avenue</b><br><b>Cos Cob, CT 06807</b> |
| 6 City, state, and ZIP code   |  |
| 7 List account number(s) here (optional)  |  |

## Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN**, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see **What Name and Number To Give the Requester** for guidelines on whose number to enter.

Social security number

OR

Employer identification number

## Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign  
Here

Signature of  
U.S. person ►

Date ►

## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See **What is backup withholding**, later.

By signing the filled-out form, you:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued).
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See **What is FATCA reporting**, later, for further information.



**Note:** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special Rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partner's share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester.
2. You do not certify your TIN when required (see the instructions for Part II for details).

3. The IRS tells the requester that you furnished an incorrect TIN.

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See **Exempt payee code**, later, and the separate instructions for the Requester of Form W-9 for more information.

Also see **Special rules for partnerships**, earlier.

## What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See **Exemption from FATCA reporting code**, later, and the instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Abuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

**a. Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note: ITIN applicant.** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

**b. Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

**c. Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

**d. Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

**e. Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(ii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.



**Line 2**

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

**Line 3**

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

| IF the entity/person on line 1 is a(n) . . .   | THEN check the box for . . .   |
|--|--|
| • Corporation  | Corporation  |
| • Individual<br>• Sole proprietorship, or<br>• Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.   | Individual/sole proprietor or single-member LLC  |
| • LLC treated as a partnership for U.S. federal tax purposes,<br>• LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or<br>• LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes. | Limited liability company and enter the appropriate tax classification (P= Partnership; C= C corporation; or S= S corporation) |
| • Partnership  | Partnership  |
| • Trust/estate   | Trust/estate   |

**Line 4, Exemptions**

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

**Exempt payee code.**

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1— An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2— The United States or any of its agencies or instrumentalities
- 3— A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4— A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5— A corporation
- 6— A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7— A futures commission merchant registered with the Commodity Futures Trading Commission
- 8— A real estate investment trust
- 9— An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10— A common trust fund operated by a bank under section 584(a)
- 11— A financial institution
- 12— A middleman known in the investment community as a nominee or custodian
- 13— A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

| IF the payment is for . . .  | THEN the payment is exempt for . . .  |
|--|---|
| Interest and dividend payments   | All exempt payees except for 7  |
| Broker transactions  | Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012. |
| Barter exchange transactions and patronage dividends                                   | Exempt payees 1 through 4   |
| Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup> | Generally, exempt payees 1 through 5 <sup>2</sup>   |
| Payments made in settlement of payment card or third party network transactions        | Exempt payees 1 through 4   |

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

- A— An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B— The United States or any of its agencies or instrumentalities
- C— A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- D— A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)
- E— A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)
- F— A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
- G— A real estate investment trust
- H— A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I— A common trust fund as defined in section 584(a)
- J— A bank as defined in section 581
- K— A broker
- L— A trust exempt from tax under section 664 or described in section 4947(a)(1)
- M— A tax exempt trust under a section 403(b) plan or section 457(g) plan

**Note:** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

**Line 5**

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

**Line 6**

Enter your city, state, and ZIP code.

**Part I. Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see **How to get a TIN** below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note:** See **What Name and Number To Give the Requester**, later, for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.ssa.gov](http://www.ssa.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/efile](http://www.irs.gov/efile) and clicking on Employer Identification Number (EIN) under Starting a Business. Go to [www.irs.gov/efile](http://www.irs.gov/efile) to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to [www.irs.gov/efile](http://www.irs.gov/efile) to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note:** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 and below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see **Exempt payee code**, earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

## What Name and Number To Give the Requester

| For this type of account:  | Give name and SSN or:   |
|--|---|
| 1. Individual  | The individual  |
| 2. Two or more individuals (joint account) other than an account maintained by an FFI                          | The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup> |
| 3. Two or more U.S. persons (joint account maintained by an FFI)   | Each holder of the account  |
| 4. Custodial account of a minor (Uniform Gift to Minors Act)   | The minor <sup>2</sup>  |
| 5. a. The usual revocable savings trust (grantor is also trustee)  | The grantor-trustee <sup>3</sup>  |
| b. So-called trust account that is not a legal or valid trust under state law                                  | The actual owner <sup>1</sup>   |
| 6. Sole proprietorship or disregarded entity owned by an individual  | The owner <sup>3</sup>  |
| 7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A)) | The grantor <sup>4</sup>  |

| For this type of account:   | Give name and EIN or:     |
|---|---------------------------|
| 8. Disregarded entity not owned by an individual  | The owner                 |
| 9. A valid trust, estate, or pension trust  | Legal entity <sup>4</sup> |
| 10. Corporation or LLC electing corporate status on Form 9832 or Form 2553  | The corporation           |
| 11. Association, club, religious, charitable, educational, or other tax-exempt organization   | The organization          |
| 12. Partnership or multi-member LLC   | The partnership           |
| 13. A broker or registered nominee  | The broker or nominee     |
| 14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments | The public entity         |
| 15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(ii)(B))   | The trust                 |

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see **Special rules for partnerships**, earlier.

**\*Note:** The grantor also must provide a Form W-9 to trustee of trust.

**Note:** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

## Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN.
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4776 or TTY/TDD 1-800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.** Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords or similar secret access information for their credit card, bank, or other financial accounts.



If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-368-4484. You can forward suspicious emails to the Federal Trade Commission at [spam@ftc.gov](mailto:spam@ftc.gov) or report them at [www.ftc.gov/complaint](http://www.ftc.gov/complaint). You can contact the FTC at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see [www.IdentityTheft.gov](http://www.IdentityTheft.gov) and Pub. 5027.

Visit [www.irs.gov/identitytheft](http://www.irs.gov/identitytheft) to learn more about identity theft and how to reduce your risk.

## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

**Request for Taxpayer  
Identification Number and Certification**► Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.Give Form to the  
requester. Do not  
send to the IRS.Print  
or  
typeSee  
Specific  
Instructions  
on  
page  
3.**1** Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.**2** Business name/disregarded entity name, if different from above**3** Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.☐ Individual/sole proprietor or single-member LLC☐ C Corporation☐ S Corporation☐ Partnership☐ Trust/estate☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ►**Note:** Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.☐ Other (see instructions) ►**4** Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) \_\_\_\_\_

Exemption from FATCA reporting code (if any) \_\_\_\_\_

(Applies to accounts maintained outside the U.S.)

**5** Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

**The First Bank of Greenwich**  
**Main Office**  
**444 E. Putnam Avenue**  
**Cos Cob, CT 06807****6** City, state, and ZIP code**7** List account number(s) here (optional)**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN**, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see **What Name and Number To Give the Requester** for guidelines on whose number to enter.

Social security number

or

Employer identification number

**Part II Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign Here**      **Signature of U.S. person ►****Date ►****General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

**If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.**

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See **What is FATCA reporting**, later, for further information.

**Request for Taxpayer  
Identification Number and Certification**► Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.Give Form to the  
requester. Do not  
send to the IRS.Print  
or  
typeSee  
Specific  
Instructions  
on  
page  
3.**1** Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.**2** Business name/disregarded entity name, if different from above**3** Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only **one** of the following seven boxes.☐ Individual/sole proprietor or single-member LLC☐ C Corporation☐ S Corporation☐ Partnership☐ Trust/estate☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ►**Note:** Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.☐ Other (see instructions) ►**4** Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) \_\_\_\_\_

Exemption from FATCA reporting code (if any) \_\_\_\_\_

(Applies to accounts maintained outside the U.S.)

**5** Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

**The First Bank of Greenwich**  
**Main Office**  
**444 E. Putnam Avenue**  
**Cos Cob, CT 06807****6** City, state, and ZIP code**7** List account number(s) here (optional)**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN**, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see **What Name and Number To Give the Requester** for guidelines on whose number to enter.

Social security number

or

Employer identification number

**Part II Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign Here**      **Signature of U.S. person ►****Date ►****General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

**If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.**

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See **What is FATCA reporting**, later, for further information.

Do not sign this form unless all applicable lines have been completed.

Request may be rejected if the form is incomplete or illegible.

For more information about Form 4506-C, visit [www.irs.gov](http://www.irs.gov) and search IVES.

|  |   |                                 |   |  |  |
|--|---|---------------------------------|---|--|--|
| <b>1a. Current name</b>  |   |                                 | <b>2a. Spouse's current name</b> (if joint return and transcripts are requested for both taxpayers)                   |  |  |
| i. First name  | ii. Middle initial  | iii. Last name/BMF company name | i. Spouse's first name  | ii. Middle initial   | iii. Spouse's last name                          |
| <b>1b. First taxpayer identification number</b> (see instructions)   |   |                                 | <b>2b. Spouse's taxpayer identification number</b> (if joint return and transcripts are requested for both taxpayers) |  |  |
| <b>1c. Previous name shown on the last return filed if different from line 1a</b>  |   |                                 | <b>2c. Spouse's previous name shown on the last return filed if different from line 2a</b>                            |  |  |
| i. First name  | ii. Middle initial  | iii. Last name                  | i. First name   | ii. Middle initial   | iii. Last name                                   |
| <b>3. Current address</b> (including apt., room, or suite no.), city, state, and ZIP code (see instructions)   |   |                                 |   |  |  |
| <b>a. Street address</b> (including apt., room, or suite no.)  |   |                                 | <b>b. City</b>  | <b>c. State</b>  | <b>d. ZIP code</b>                               |
| <b>4. Previous address shown on the last return filed if different from line 3</b> (see instructions)  |   |                                 |   |  |  |
| <b>a. Street address</b> (including apt., room, or suite no.)  |   |                                 | <b>b. City</b>  | <b>c. State</b>  | <b>d. ZIP code</b>                               |
| <b>5a. IVES participant name, ID number, SOR mailbox ID, and address</b>   |   |                                 |   |  |  |
| <b>i. IVES participant name</b>  |   |                                 | <b>ii. IVES participant ID number</b>   | <b>iii. SOR mailbox ID</b>   |  |
| <b>iv. Street address</b> (including apt., room, or suite no.)   |   |                                 | <b>v. City</b>  | <b>vi. State</b>   | <b>vii. ZIP code</b>                             |
| <b>5b. Customer file number</b> (if applicable) (see instructions)   |   |                                 | <b>5c. Unique identifier</b> (if applicable) (see instructions)   |  |  |
| <b>5d. Client name, telephone number, and address</b> (this field cannot be blank or not applicable (NA))  |   |                                 |   |  |  |
| <b>i. Client name</b>  |   |                                 |   |  | <b>ii. Telephone number</b>                      |
| <b>iii. Street address</b> (including apt., room, or suite no.)  |   |                                 | <b>iv. City</b>   | <b>v. State</b>  | <b>vi. ZIP code</b>                              |
| <b>Caution:</b> This tax transcript is being sent to the third party entered on Line 5a and/or 5d. Ensure that lines 5 through 8 are completed before signing. (see instructions)  |   |                                 |   |  |  |
| <b>6. Transcript requested.</b> Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request for line 6 transcripts   |   |                                 |   |  |  |
| <b>a. Return Transcript</b> <input type="checkbox"/> <b>b. Account Transcript</b> <input type="checkbox"/> <b>c. Record of Account</b> <input type="checkbox"/>  |   |                                 |   |  |  |
| <b>7. Wage and Income transcript</b> (W-2, 1098-E, 1099-G, etc.) <input type="checkbox"/>  |   |                                 |   |  |  |
| <b>a.</b> Enter a max of three form numbers here; if no entry is made, all forms will be sent.   |   |                                 |   |  |  |
| <b>b.</b> Mark the checkbox for taxpayer(s) requesting the wage and income transcripts. If no box is checked, transcripts will be provided for all listed taxpayers  |   |                                 |   |  |  |
| Line 1a <input type="checkbox"/> Line 2a <input type="checkbox"/>  |   |                                 |   |  |  |
| <b>8. Year or period requested.</b> Enter the ending date of the tax year or period using the mm dd yyyy format (see instructions)   |   |                                 |   |  |  |
| / / / / / / / /  |   |                                 |   |  |  |
| <b>Caution:</b> Do not sign this form unless all applicable lines have been completed.   |   |                                 |   |  |  |
| <b>Signature of taxpayer(s).</b> I declare that I am either the taxpayer whose name is shown on line 1a or, if applicable, line 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign; however, if both spouses' names and TINs are listed in lines 1a-1b and 2a-2b, both spouses must sign the request. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-C on behalf of the taxpayer. <b>Note:</b> This form must be received by IRS within 120 days of the signature date. |   |                                 |   |  |  |
| <input type="checkbox"/> <b>Signatory attests that he/she has read the above attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-C. See instructions.</b>  |   |                                 |   |  |  |
| <b>Sign Here</b>   | <b>Signature for Line 1a</b> (see instructions)                                 |                                 |   | <b>Date</b>  | <b>Phone number of taxpayer on line 1a or 2a</b> |
|  | <input type="checkbox"/> Form 4506-C was signed by an Authorized Representative |                                 |   | <input type="checkbox"/> Signatory confirms document was electronically signed |  |
|  | <b>Print/Type name</b>  |                                 |   |  |  |
|  | <b>Title</b> (if line 1a above is a corporation, partnership, estate, or trust) |                                 |   |  |  |
|  | <b>Spouse's signature</b> (required if listed on Line 2a)                       |                                 |   |  | <b>Date</b>                                      |
|  | <input type="checkbox"/> Form 4506-C was signed by an Authorized Representative |                                 |   | <input type="checkbox"/> Signatory confirms document was electronically signed |  |
| <b>Print/Type name</b>   |   |                                 |   |  |  |

# Instructions for Form 4506-C, IVES Request for Transcript of Tax Return

Section references are to the Internal Revenue Code unless otherwise noted.

## Future Developments

For the latest information about Form 4506-C and its instructions, go to [www.irs.gov](http://www.irs.gov) and search IVES. Information about any recent developments affecting Form 4506-C (such as legislation enacted after we released it) will be posted on that page.

**What's New.** Form 4506-C includes the Client company requesting transcripts and increased the number of Wage and Income transcripts requests.

## General Instructions

**Caution:** Do not sign this form unless all applicable lines have been completed.

**Designated Recipient Notification.** Section 6103(c) limits disclosure and use of return information received pursuant to the taxpayer's consent and holds the recipient subject to penalties for any unauthorized access, other use, or redisclosure without the taxpayer's express permission or request.

**Taxpayer Notification.** Section 6103(c) limits disclosure and use of return information provided pursuant to your consent and holds the recipient subject to penalties, brought by private right of action, for any unauthorized access, other use, or redisclosure without your express permission or request.

**Purpose of form.** Use Form 4506-C to request tax return information through an authorized IVES participant. You will designate an IVES participant to receive the information on line 5a.

**Note:** If you are unsure of which type of transcript you need, check with the party requesting your tax information.

**Where to file.** The IVES participant will fax Form 4506-C with the approved IVES cover sheet to their assigned Service Center.

## Chart for ordering transcripts

| If your assigned Service Center is:      | Fax the requests with the approved coversheet to: |
|--|---|
| Austin Submission Processing Center      | Austin IVES Team<br>844-249-6238                  |
| Kansas City Submission Processing Center | Kansas City IVES Team<br>844-249-8128             |
| Ogden Submission Processing Center       | Ogden IVES Team<br>844-249-8129                   |

## Specific Instructions

**Line 1a/2a** (if spouse is also requested). For IMF Requests: Enter the First, Middle Initial, and Last Name in the indicated fields. If all characters will not fit, please enter up to 12 for First name and 22 for Last name. For BMF Requests: Enter the company name in the Last Name field. If all characters will not fit, please enter up to 22.

**Line 1b/2b** (if spouse is also requested). Enter the social security number (SSN) or individual taxpayer identification number (ITIN) for the individual listed on line 1a including the dashes in the correct format, or enter the employer identification number (EIN) for the business listed on line 1a including the dashes in the correct format.

**Line 1c/2c** (if spouse is also requested). Enter your previous name as shown on your last filed tax return if different than line 1a.

**Line 3.** Enter your current address in the indicated fields. If you use a P.O. Box, include it and the number in the Current Address field.

**Line 4.** Enter the address shown on the last return filed if different from the address entered on line 3.

**Note:** If the addresses on lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address, or Form 8822-B, Change of Address or Responsible Party — Business, with Form 4506-C.

**Line 5b.** Enter up to 10 numeric characters to create a unique customer file number that will appear on the transcript. The customer file number cannot contain an SSN, ITIN or EIN. Completion of this line is not required.

**Line 5c.** Enter up to 10 alpha-numeric characters to create a unique identifier that will show in the mailbox file information. The unique identifier cannot contain an SSN, ITIN or EIN. Completion of this line is not required.

**Note.** If you use an SSN, we will not input the information and the customer file number or unique identifier will reflect a generic entry of "999999999999".

**Line 5d.** Enter the Client company name, address, and phone number in the indicated fields. A Client company receives the requested tax transcripts from the IVES participant. If the IVES participant is also the Client company, the IVES participant information should be entered on Line 5a and 5d. These fields cannot be blank or Not Applicable (NA).

**Line 6.** Enter only one tax form number (1040, 1065, 1120, etc.) per request for all line 6 transcripts request types.

**Line 6a.** Return Transcript includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-H, Form 1120-L, and Form 1120-S. Return transcripts are available for the current year and returns processed during the prior 3 processing years.

**Line 6b.** Account Transcript contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns.

**Line 6c.** Record of Account provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years.

**Line 7.** The IRS can provide a transcript that includes data from these information returns: Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript. Enter up to three information return types. If no specific type is requested, all forms will be provided. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, Form W-2 information for 2016, filed in 2017, will likely not be available from the IRS until 2018. If you need Form W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213.

**Line 8.** Enter the end date of the tax year or period requested in mm dd yyyy format. This may be a calendar year, fiscal year or quarter. Enter each quarter requested for quarterly returns. Example: Enter 12 31 2018 for a calendar year 2018 Form 1040 transcript.



You must check the box in the signature area to acknowledge you have the authority to sign and request the information. The form will not be processed if unchecked.

**Signature and date.** Form 4506-C must be signed and dated by the taxpayer listed on line 1a and, if listed, 2a. The IRS must receive Form 4506-C within 120 days of the date signed by the taxpayer or it will be rejected. Ensure that all applicable lines, including lines 5a through 8, are completed before signing.

**Authorized Representative:** A representative can sign Form 4506-C for a taxpayer if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5a, and Form 2848 is attached to the Form 4506-C request. If you are Heir at Law, Next of Kin, or Beneficiary, you must be able to establish a material interest in the estate or trust. If Form 4506-C is signed by a representative, the Authorized Representative check box must be marked.

**Electronic Signature:** Only IVES participants that opt in to the Electronic Signature usage can accept electronic signatures. Contact the IVES participant for approval and guidance for electronic signatures. If the Form 4506-C is signed electronically, the Electronic Signature check box must be marked.

**Individuals.** Transcripts listed on line 6 may be furnished to either spouse if jointly filed. Signatures are required for all taxpayers listed on Line 1a and 2a.

**Corporations.** Generally, Form 4506-C can be signed by:

(1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer. A bona fide shareholder of record owning 1 percent or more of the outstanding stock of the corporation may submit a Form 4506-C but must provide documentation to support the requester's right to receive the information.

**Partnerships.** Generally, Form 4506-C can be signed by any person who was a member of the partnership during any part of the tax period requested on line 8.

**All others.** See section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

**Documentation.** For entities other than individuals, you must attach the authorization document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the letters testamentary authorizing an individual to act for an estate.

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-C will vary depending on individual circumstances. The estimated average time is:

**Learning about the law or the form** . . . . . 10 min.  
**Preparing the form** . . . . . 12 min.  
**Copying, assembling, and sending the form to the IRS** . . . . . 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-C simpler, we would be happy to hear from you. You can write to:

Internal Revenue Service  
Tax Forms and Publications Division  
1111 Constitution Ave. NW, IR-6526  
Washington, DC 20224

Do not send the form to this address. Instead, see Where to file on this page.

# THE FIRST BANK OF GREENWICH<sup>SM</sup>

Rev. 12/2021

| <b>FACTS</b> <b>WHAT DOES THE FIRST BANK OF GREENWICH DO WITH YOUR PERSONAL INFORMATION?</b>   |   |                             |
|--|---|-----------------------------|
| <b>Why?</b>  | Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.  |                             |
| <b>What?</b>   | <p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>● Social Security number</li> <li>● Account balances</li> <li>● Payment history</li> <li>● Transaction or loss history</li> <li>● Credit history</li> <li>● Account transactions</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p> |                             |
| <b>How?</b>  | All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons The First Bank of Greenwich chooses to share; and whether you can limit this sharing.  |                             |
| Reasons we can share your personal information   | Does The First Bank of Greenwich share?   | Can you limit this sharing? |
| <b>For our everyday business purposes -</b><br>such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus | Yes   | No                          |
| <b>For our marketing purposes -</b><br>to offer our products and services to you   | Yes   | No                          |
| <b>For joint marketing with other financial companies</b>  | No  | We don't share              |
| <b>For our affiliates' everyday business purposes -</b><br>information about your transactions and experiences   | Yes   | No                          |
| <b>For our affiliates' everyday business purposes -</b><br>information about your creditworthiness   | No  | We don't share              |
| <b>For nonaffiliates to market to you</b>  | No  | We don't share              |
| <b>Questions?</b>  | Call (203) 629-8400 or go to <a href="http://greenwichfirst.com">greenwichfirst.com</a>   |                             |

| What We Do   |  |
|--|--|
| <b>How does The First Bank of Greenwich protect my personal information?</b> | <p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p> <p>We also maintain other physical, electronic and procedural safeguards to protect this information and we limit access to information to those employees for whom access is appropriate.</p>            |
| <b>How does The First Bank of Greenwich collect my personal information?</b> | <p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>● Open an account</li> <li>● Pay your bills</li> <li>● Apply for a loan</li> <li>● Use your credit or debit card</li> <li>● Make deposits or withdrawals from your account</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>      |
| <b>Why can't I limit all sharing?</b>  | <p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>● sharing for affiliates' everyday business purposes - information about your creditworthiness</li> <li>● affiliates from using your information to market to you</li> <li>● sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p> |
| Definitions  |  |
| <b>Affiliates</b>  | <p>Companies related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> <li>● <i>The First Bank of Greenwich, First Greenwich Financial, Inc., and First Greenwich Mortgage Company are affiliated with each other.</i></li> </ul>  |
| <b>Nonaffiliates</b>   | <p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> <li>● <i>The First Bank of Greenwich does not share with nonaffiliates so they can market to you.</i></li> </ul>  |
| <b>Joint Marketing</b>   | <p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>● <i>The First Bank of Greenwich doesn't jointly market.</i></li> </ul>   |

## HOME OWNERS INSURANCE REQUIREMENTS

Please hand this information to your insurance agent.

**Each borrower is entitled to his choice of insurance agent as long as these requirements are met:**

### **1. ACCEPTABLE INSURANCE COMPANIES**

The Bank shall have the right to approve or, for reasonable cause disapprove, the insurer selected to underwrite the insurance in accordance with regulations set forth by Banking law.

**NOTE:** In connection with any loan, the insurance coverage must be written through a company having a policyholders rating of at least "A" and financial rating of Class VII according to the latest published Best's Guide.

The insurer must be licensed to do business in Connecticut or the state in which the property is domiciled.

### **2. MINIMUM COVERAGE**

The policy must be in an amount sufficient to replace the secured property, real and personal with a maximum deductible of \$1,000.. Any exceptions must be approved by the Bank. If the secured property is income property, Business Interruption (income) insurance is required.

### **3. POLICY FORMS AND PERILS**

The property must be covered by a property policy including the special causes of loss coverage form. ALL property must be insured on a replacement cost basis. Business real property coverage must include an agreed amount endorsement.

### **4. CONDOMINIUM OR OTHER CO-INSURED PROPERTY**

Units must be insured under a policy or policies covering the entire structure containing the subject unit. The amount of coverage protecting the subject units must comply with the requirements of the co-insurance clause.

The borrower need not be named as an insured if the charter or by-laws governing the property provides that another entity is authorized to act on behalf of the borrower.

The Bank requests one certified copy of the Master Policy covering the division containing the subject unit. Any additional loans on units within the division shall be referenced to this Master Copy of the Policy. The Master Policy will be retained by the Bank's Loan Service Insurance Section.

Each loan must have a separate Certificate of Insurance and a separate mortgagee clause. The certificate must specify: 1) Borrower's name(s), 2) Loan number, 3) Name and address of entity being insured, 4) Lot/tract number, 5) Insurance agent name and address, 6) Expiration date of policy, 7) Description of borrower's property (unit no., town house no., etc). Note: The First Bank of Greenwich requires an actual certificate of insurance.

### **5. POLICY AND PREMIUM TERM**

#### **A. One to Four Unit Residential Property**

1. The policy must be written as continuous unit canceled.

#### **B. Five or More Residential Units or Business Property**

1. The policy must be written for a minimum one year term and a minimum of 30 days notice or cancellation or non-renewal.

### **6. BUSINESS LIABILITY**

Loans on all business property require commercial general liability insurance with a minimum limit of \$1,000,000 per occurrence. The First Bank of Greenwich shall be named as additional insured.

### **7. FLOOD INSURANCE**

All loans with the exception of land loans which are in a documented flood zone are required to maintain flood insurance in the minimum amount required by the National Flood Insurance Program.

### **8. LOSS PAYABLE ENDORSEMENT**

Lenders Loss Payable form, No. 438 BFU in favor of the Bank must be attached to the policy. The Bank's address and Borrower's loan number must be shown either in the face of the policy or on the Form No. 438 BFU. The mortgagee clause should read:



**THE FIRST BANK OF GREENWICH**

Its successors and/or assigns, as their interests may appear,  
444 East Putnam Avenue  
Cos Cob CT 06807

**9. INSURED NAME AND PROPERTY ADDRESS**

The policy must show name(s) of insured(s) identical to the vesting of the loan and a property address corresponding to that shown on Bank Records. A legal description must be shown for rural properties, condominiums or other situations if property address does not adequately define the location of the property.

(Example: Star Route 1, Box 5 is inadequate)

All Insurance correspondence should be addressed to:

# Your home loan toolkit

A step-by-step guide



Consumer Financial  
Protection Bureau



# How can this toolkit help you?

Buying a home is exciting and, let's face it, complicated. This booklet is a toolkit that can help you make better choices along your path to owning a home.

## After you finish this toolkit:

- You'll know the most important steps you need to take to **get the best mortgage** for your situation ..... Section 1: Page 3
- You'll better **understand your closing costs** and what it takes to buy a home ..... Section 2: Page 16
- You'll see a few ways to **be a successful homeowner** ..... Section 3: Page 24

## How to use the toolkit:



The location symbol orients you to where you are in the home buying process.



The pencil tells you it is time to get out your pencil or pen to circle, check, or fill in numbers.



The magnifying glass highlights tips to help you research further to find important information.



The speech bubble shows you conversation starters for talking to others and gathering more facts.

## About the CFPB

The Consumer Financial Protection Bureau is a federal agency that helps consumer finance markets work by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take more control over their economic lives.

Have a question about a common consumer financial product or problem? You can find answers by visiting [consumerfinance.gov/askcfpb](https://consumerfinance.gov/askcfpb). Have an issue with a mortgage, student loan, or other financial product or service? You can submit a complaint to the CFPB. We'll forward your complaint to the company and work to get you a response. Turn to the back cover for details on how to submit a complaint or call us at (855) 411-2372.

This booklet was created to comply with federal law pursuant to 12 U.S.C. 2604, 12 CFR 1024.6, and 12 CFR 1026.19(g).

# Choosing the best mortgage for you



You're starting to look for a mortgage or want to confirm you made a good decision.

To make the most of your mortgage, you need to decide what works for you and then shop around to find it. In this section, you'll find eight steps to get the job done right.

## 1. Define what affordable means to you

Only you can decide how much you are comfortable paying for your housing each month. In most cases, your lender can consider only if you are able to repay your mortgage, not whether you will be comfortable repaying your loan. Based on your whole financial picture, think about whether you want to take on the mortgage payment plus the other costs of homeownership such as appliances, repairs, and maintenance.

### IN THIS SECTION

1. Define what affordable means to you
2. Understand your credit
3. Pick the mortgage type that works for you
4. Choose the right down payment for you
5. Understand the trade-off between points and interest rate
6. Shop with several lenders
7. Choose your mortgage
8. Avoid pitfalls and handle problems



### THE TALK

Ask your spouse, a loved one, or friend about what affordable means to you:

"What's more important—a bigger home with a larger mortgage or more financial flexibility?"

"How much do we want to budget for all the monthly housing costs, including repairs, furniture, and new appliances?"

"What will a mortgage payment mean for other financial goals?"



## KNOW YOUR NUMBERS

Calculate the home payment you can take on by filling in the worksheets below:

Think about what an affordable home loan looks like for you. These worksheets can help. First, estimate your total monthly home payment. Second, look at the percentage of your income that will go toward your monthly home payment. Third, look at how much money you will have available to spend on the rest of your monthly expenses.

### Step 1. Estimate your total monthly home payment by adding up the items below

Your **total monthly home payment** is more than just your mortgage. There are more expenses that go along with owning your home. Start with estimates and adjust as you go.

#### MONTHLY ESTIMATE

|  |      |
|--|------|
| Principal and interest (P&I)<br>Your principal and interest payment depends on your home loan amount, the interest rate, and the number of years it takes to repay the loan. <b>Principal</b> is the amount you pay each month to reduce the loan balance. <b>Interest</b> is the amount you pay each month to borrow money. Many principal and interest calculators are available online. | \$   |
| Mortgage insurance<br>Mortgage insurance is often required for loans with less than a 20% down payment.  | + \$ |
| Property taxes<br>The local assessor or auditor's office can help you estimate property taxes for your area. If you know the yearly amount, divide by 12 and write in the monthly amount.  | + \$ |
| Homeowner's insurance<br>You can call one or more insurance agents to get an estimate for homes in your area. Ask if flood insurance is required.  | + \$ |
| Homeowner's association or condominium fees, if they apply<br>Condominiums and other planned communities often require homeowner's association (HOA) fees.   | + \$ |
| My estimated total monthly home payment  | = \$ |

## Step 2. Estimate the percentage of your income spent on your monthly home payment

Calculate the percentage of your total monthly income that goes toward your total monthly home payment each month. A mortgage lending rule of thumb is that **your total monthly home payment should be at or below 28% of your total monthly income before taxes**. Lenders may approve you for more or for less depending on your overall financial picture.

|   |   |                                      |         |  |
|---|---|--------------------------------------|---------|--|
| \$  | ÷ | \$                                   | × 100 = | %  |
| My estimated total monthly home payment (from step 1) |   | My total monthly income before taxes |         | Percentage of my income going toward my monthly home payment |

## Step 3. Estimate what is left after subtracting your monthly debts

To determine whether you are comfortable with your total monthly home payment, figure out how much of your income is left after you pay for your housing plus your other monthly debts.

|  |      |
|--|------|
| Total monthly income <i>after</i> taxes  | \$   |
| My estimated total monthly home payment (from step 1)  |      |
| Monthly car payment(s)   | – \$ |
| Monthly student loan payment(s)  | – \$ |
| Monthly credit card payment(s)   | – \$ |
| Other monthly payments, such as child support or alimony   | – \$ |
| Total monthly income minus all debt payments<br>This money must cover your utilities, groceries, child care, health insurance, repairs, and everything else. If this isn't enough, consider options such as buying a less expensive home or paying down debts. | = \$ |

## Step 4. Your choice

I am comfortable with a total monthly home payment of: \$



## 2. Understand your credit

Your credit, your credit scores, and how wisely you shop for a loan that best fits your needs have a significant impact on your mortgage interest rate and the fees you pay. To improve your credit and your chances of getting a better mortgage, get current on your payments and stay current. About 35% of your credit scores are based on whether or not you pay your bills on time. About 30% of your credit scores are based on how much debt you owe. That's why you may want to consider paying down some of your debts.

### RESEARCH STARTER

Check out interest rates and make sure you're getting the credit you've earned.

- ☐ Get your credit report at [annualcreditreport.com](https://annualcreditreport.com) and check it for errors. If you find mistakes, submit a request to each of the credit bureaus asking them to fix the mistake. For more information about correcting errors on your credit report, visit [consumerfinance.gov/askcfpb](https://consumerfinance.gov/askcfpb).
- ☐ For more on home loans and credit, visit [consumerfinance.gov/owning-a-home](https://consumerfinance.gov/owning-a-home).

### TIP

Be careful making any big purchases on credit before you close on your home. Even financing a new refrigerator could make it harder for you to get a mortgage.

### TIP

Correcting errors on your credit report may raise your score in 30 days or less. It's a good idea to correct errors before you apply for a mortgage.

### NOW

- If your credit score is below 700, you will likely pay more for your mortgage.
- Most credit scoring models are built so you can shop for a mortgage within a certain period—generally between 14 days and 45 days—with little or no impact on your score. If you shop outside of this period, any change triggered by shopping should be minor—a small price to pay for saving money on a mortgage loan.

### IN THE FUTURE

- If you work on improving your credit and wait to buy a home, you will likely save money. Some people who improve their credit save \$50 or \$100 on a typical monthly mortgage payment.
- An average consumer who adopts healthy credit habits, such as paying bills on time and paying down credit cards, could see a credit score improvement in three months or more.

### YOUR CHOICE

Check one:

- ☐ I will go with the credit I have. **OR** ☐ I will wait a few months or more and work to improve my credit.

### 3. Pick the mortgage type—fixed or adjustable—that works for you

With a **fixed-rate mortgage**, your principal and interest payment stays the same for as long as you have your loan.

- Consider a fixed-rate mortgage if you want a predictable payment.
- You may be able to refinance later if interest rates fall or your credit or financial situation improves.

With an **adjustable-rate mortgage (ARM)**, your payment often starts out lower than with a fixed-rate loan, but your rate and payment could increase quickly. It is important to understand the trade-offs if you decide on an ARM.

- Your payment could increase a lot, often by hundreds of dollars a month.
- Make sure you are confident you know what your maximum payment could be and that you can afford it.

Planning to sell your home within a short period of time? That's one reason some people consider an ARM. But, you probably shouldn't count on being able to sell or refinance. Your financial situation could change. Home values may go down or interest rates may go up.

You can learn more about ARMs in the Consumer Handbook on Adjustable Rate Mortgages ([files.consumerfinance.gov/f/201401\\_cfpb\\_booklet\\_charm.pdf](https://files.consumerfinance.gov/f/201401_cfpb_booklet_charm.pdf)) or by visiting [consumerfinance.gov/owning-a-home](https://consumerfinance.gov/owning-a-home).

#### TIP

Many borrowers with ARMs underestimate how much their interest rates can rise.

#### YOUR CHOICE

Check one:

- ☐ I prefer a fixed-rate mortgage.      OR      ☐ I prefer an adjustable-rate mortgage.

### Check for risky loan features

Some loans are safer and more predictable than others. It is a good idea to make sure you are comfortable with the risks you are taking on when you buy your home. You can find out if you have certain types of risky loan features from the Loan Terms section on the first page of your Loan Estimate.

A **balloon payment** is a large payment you must make, usually at the end of your loan repayment period. Depending on the terms of your loan, the balloon payment could be as large as the entire balance on your mortgage.

A **prepayment penalty** is an amount you have to pay if you refinance or pay off your loan early. A prepayment penalty may apply even if you sell your home.

## 4. Choose the right down payment for you

A down payment is the amount you pay toward the home yourself. You put a percentage of the home's value down and borrow the rest through your mortgage loan.

### YOUR CHOICE Check one:

| YOUR DOWN PAYMENT  | WHAT THAT MEANS FOR YOU  |
|--|--|
| <input type="checkbox"/> I will put down 20% or more.                                | A 20% or higher down payment likely provides the best rates and most options. However, think twice if the down payment drains all your savings.  |
| <input type="checkbox"/> I will put down between 5% and 19%.                         | <p>You probably have to pay higher interest rates or fees. Lenders most likely require <b>private mortgage insurance (PMI)</b>. PMI is an insurance policy that lets you make a lower down payment by insuring the lender against loss if you fail to pay your mortgage.</p> <p>Keep in mind when you hear about "no PMI" offers that doesn't mean zero cost. No PMI offers often have higher interest rates and may also require you to take out a second mortgage. Be sure you understand the details.</p>   |
| <input type="checkbox"/> I will make no down payment or a small one of less than 5%. | <p>Low down payment programs are typically more expensive because they may require mortgage insurance or a higher interest rate. Look closely at your total fees, interest rate, and monthly payment when comparing options.</p> <p>Ask about loan programs such as:</p> <ul style="list-style-type: none"><li>▪ Conventional loans that may offer low down payment options.</li><li>▪ FHA, which offers a 3.5% down payment program.</li><li>▪ VA, which offers a zero down payment option for qualifying veterans.</li><li>▪ USDA, which offers a similar zero down payment program for eligible borrowers in rural areas.</li></ul> |

### The advantages of prepayment

**Prepayment** is when you make additional mortgage payments so you pay down your mortgage early. This reduces your overall cost of borrowing, and you may be able to cancel your private mortgage insurance early and stop paying the premium. Especially if your down payment is less than 20%, it may make sense to make additional payments to pay down your loan earlier.

#### TIP

**Prepayment is your choice.** You don't have to sign up for a program or pay a fee to set it up.

## 5. Understand the trade-off between points and interest rate

**Points** are a percentage of a loan amount. For example, when a loan officer talks about one point on a \$100,000 loan, the loan officer is talking about one percent of the loan, which equals \$1,000. Lenders offer different interest rates on loans with different points. There are three main choices you can make about points. You can decide you don't want to pay or receive points at all. This is called a **zero point loan**. You can pay points at closing to receive a lower interest rate. Or you can choose to have points paid to you (also called **lender credits**) and use them to cover some of your closing costs.

The example below shows the trade-off between points as part of your closing costs and interest rates. In the example, you borrow \$180,000 and qualify for a 30-year fixed-rate loan at an interest rate of 5.0% with zero points. Rates currently available may be different than what is shown in this example.

COMPARE THREE SCENARIOS OF HOW POINTS AFFECT INTEREST RATE

| RATE            | 4.875%  | 5.0%   | 5.125%   |
|-----------------|---|--|--|
| POINTS          | +0.375  | 0  | -0.375   |
| YOUR SITUATION  | You plan to keep your mortgage for a long time. You can afford to pay more cash at closing.   | You are satisfied with the market rate without points in either direction.   | You don't want to pay a lot of cash upfront and you can afford a larger mortgage payment.  |
| YOU MAY CHOOSE  | Pay points now and get a lower interest rate. This will save you money over the long run.   | Zero points.   | Pay a higher interest rate and get a lender credit toward some or all of your closing costs.   |
| WHAT THAT MEANS | <p>You might agree to pay \$675 more in closing costs, in exchange for a lower rate of 4.875%.</p> <p><b>Now:</b> You <b>pay</b> \$675</p> <p><b>Over the life of the loan:</b> Pay \$14 <b>less</b> each month</p> | <p>With no adjustments in either direction, it is easier to understand what you're paying and to compare prices.</p> | <p>You might agree to a higher rate of 5.125%, in exchange for \$675 toward your closing costs.</p> <p><b>Now:</b> You <b>get</b> \$675</p> <p><b>Over the life of the loan:</b> Pay \$14 <b>more</b> each month</p> |

## 6. Shop with several lenders

You've figured out what affordable means for you. You've reviewed your credit and the kind of mortgage and down payment that best fits your situation. Now is the time to start shopping seriously for a loan. The work you do here could save you thousands of dollars over the life of your mortgage.

### GATHER FACTS AND COMPARE COSTS

#### ☐ Make a list of several lenders you will start with

Mortgages are typically offered by community banks, credit unions, mortgage brokers, online lenders, and large banks. These lenders have loan officers you can talk to about your situation.

#### ☐ Get the facts from the lenders on your list

Find out from the lenders what loan options they recommend for you, and the costs and benefits for each. For example, you might find a discount is offered for borrowers who have completed a home buyer education program.

#### ☐ Get at least three offers—in writing—so that you can compare them

Review the decisions you made on **pages 4 to 8** to determine the loan type, down payment, total monthly home payment and other features to shop for. Now ask at least three different lenders to give you a **Loan Estimate**, which is a standard form showing important facts about the loan. It should be sent to you within three days, and it shouldn't be expensive. Lenders can charge you only a small fee for getting your credit report—and some lenders provide the Loan Estimate without that fee.

#### ☐ Compare Total Loan Costs

Review your Loan Estimates and compare Total Loan Costs, which you can see under *Section D* at the bottom left of the second page of the Loan Estimate. **Total Loan Costs** include what your lender charges to make the loan, as well as costs for services such as appraisal and title. The third page of the Loan Estimate shows the **Annual Percentage Rate (APR)**, which is a measure of your costs over the loan term expressed as a rate. Also shown on the third page is the **Total Interest Percentage (TIP)**, which is the total amount of interest that you pay over the loan term as a percentage of your loan amount. You can use APR and TIP to compare loan offers.

### RESEARCH STARTER

Loan costs can vary widely from lender to lender, so this is one place where a little research may help you save a lot of money. Here's how:

- ☐ Ask real estate and title professionals about average costs in your area.
- ☐ Learn more about loan costs, and get help comparing options, at [consumerfinance.gov/owning-a-home](https://consumerfinance.gov/owning-a-home).

### TIP

A loan officer is not necessarily shopping on your behalf or providing you with the best fit or lowest cost loan.

### TIP

It is illegal for a lender to pay a loan officer more to steer you into a higher cost loan.



### THE TALK

Talking to different lenders helps you to know what options are available and to feel more in control. Here is one way to start the conversation:

“This mortgage is a big decision and I want to get it right. Another lender is offering me a different loan that may cost less. Let’s talk about what the differences are and whether you may be able to offer me the best deal.”



### TRACK YOUR LOAN OFFERS

Fill in the blanks for these important factors:

|   | LOAN OFFER 1  | LOAN OFFER 2  | LOAN OFFER 3  |
|---|---|---|---|
| Lender name   |   |   |   |
| Loan amount   | \$  | \$  | \$  |
| Interest rate   | %   | %   | %   |
|   | <input type="checkbox"/> Fixed<br><input type="checkbox"/> Adjustable | <input type="checkbox"/> Fixed<br><input type="checkbox"/> Adjustable | <input type="checkbox"/> Fixed<br><input type="checkbox"/> Adjustable |
| Monthly principal and interest  | \$  | \$  | \$  |
| Monthly mortgage insurance  | \$  | \$  | \$  |
| Total Loan Costs<br>(See section D on the second page of your Loan Estimate.) | \$  | \$  | \$  |

My best loan offer is: \_\_\_\_\_

## 7. Choose your mortgage

You've done a lot of hard work to get this far! Now it is time to make your call.



### CONFIRM YOUR DECISION

*Check the box if you agree with the statement:*

- ☐ I can repay this loan.
- ☐ I am comfortable with my monthly payment.
- ☐ I shopped enough to know this is a good deal for me.
- ☐ There are no risky features such as a balloon payment or prepayment penalty I can't handle down the road.
- ☐ I know whether my principal and interest payment will increase in the future.

Still need advice? The U.S. Department of Housing and Urban Development (HUD) sponsors housing counseling agencies throughout the country to provide free or low-cost advice. To find a HUD-approved housing counselor visit [consumerfinance.gov/find-a-housing-counselor](https://consumerfinance.gov/find-a-housing-counselor) or call HUD's interactive voice system at (800) 569-4287.

### Intent to proceed

When you receive a Loan Estimate, the lender has not yet approved or denied your loan. Up to this point, they are showing you what they expect to offer if you decide to move forward with your application. You have not committed to this lender. In fact, you are not committed to any lender before you have signed final closing documents.

Once you have found your best mortgage, the next step is to tell the loan officer you want to proceed with that mortgage application. This is called expressing your **intent to proceed**. Lenders have to wait until you express your intent to proceed before they require you to pay an application fee, appraisal fee, or most other fees.

### Rate lock

Your Loan Estimate may show a rate that has been "locked" or a rate that is "floating," which means it can go up or down. Mortgage interest rates change daily, sometimes hourly. A **rate lock** sets your interest rate for a period of time. Rate locks are typically available for 30, 45, or 60 days, and sometimes longer.

The interest rate on your Loan Estimate is not a guarantee. If your rate is floating and it is later locked, your interest rate will be set at that later time. Also, if there are changes in your application—including your loan amount, credit score, or verified income—your rate and terms will probably change too. In those situations, the lender gives you a revised Loan Estimate.

There can be a downside to a rate lock. It may be expensive to extend if your transaction needs more time. And, a rate lock may lock you out of better market pricing if rates fall.



#### THE TALK

Rate lock policies vary by lender. Choosing to lock or float your rate can make an important difference in your monthly payment. To avoid surprises, ask:

"What does it mean if I lock my rate today?"

"What rate lock time frame does this Loan Estimate provide?"

"Is a shorter or longer rate lock available, and at what cost?"

"What if my closing is delayed and the rate lock expires?"

"If I lock my rate, are there any conditions under which my rate could still change?"



## 8. Avoid pitfalls

| WHAT NOT TO DO  | WHY?   |
|---|--|
| Don't sign documents where important details are left blank or documents you don't understand.              | You are agreeing to repay a substantial amount of money over an extended period of time. Make sure you know what you are getting into and protect yourself from fraud.   |
| Don't assume you are on your own.   | <p>HUD-approved housing counselors can help you navigate the process and find programs available to help first-time homebuyers.</p> <p>You can find a HUD-approved housing counselor in your area at <a href="https://consumerfinance.gov/find-a-housing-counselor">consumerfinance.gov/find-a-housing-counselor</a> or call HUD's interactive voice system at (800) 569-4287.</p> |
| Don't take on more mortgage than you want or can afford.  | Make certain that you want the loan that you are requesting and that you are in a position to live up to your end of the bargain.  |
| Don't count on refinancing, and don't take out a loan if you already know you will have to change it later. | If you are not comfortable with the loan offered to you, ask your lender if there is another option that works for you. Keep looking until you find the right loan for your situation.   |
| Don't fudge numbers or documents.   | You are responsible for an accurate and truthful application. Be upfront about your situation. Mortgage fraud is a serious offense.  |
| Don't hide important financial information.   | Hiding negative information may delay or derail your loan application.   |

## Handle problems

| WHAT HAPPENED   | WHAT TO DO ABOUT IT  |
|---|--|
| I have experienced a problem with my loan application or how my loan officer is treating me.            | Ask to talk to a supervisor. It may be a good idea to talk to the loan officer first, and if you are not satisfied, ask to speak with a supervisor.  |
| I think I was unlawfully discriminated against when I applied for a loan or when I tried to buy a home. | <p>The Fair Housing Act and Equal Credit Opportunity Act prohibit housing and credit discrimination. If you think you have been discriminated against during any part of the mortgage process, you can submit a complaint and describe what happened. To do so, you can call the Consumer Financial Protection Bureau at (855) 411-2372 or visit <a href="https://consumerfinance.gov/complaint">consumerfinance.gov/complaint</a>. Submit a complaint to the U.S. Department of Housing and Urban Development (HUD) by calling (800) 669-9777, TTY (800) 927-9275. Or, file a complaint online at <a href="https://HUD.gov">HUD.gov</a>.</p> <p>You can find more information about your rights and how to submit a complaint with the CFPB at <a href="https://consumerfinance.gov/fair-lending">consumerfinance.gov/fair-lending</a>.</p> |
| I have a complaint.   | Submit a complaint to the Consumer Financial Protection Bureau if you have problems at any stage of the mortgage application or closing process, or later if you have problems making payments or become unable to pay. You can call (855) 411-2372 or visit <a href="https://consumerfinance.gov/complaint">consumerfinance.gov/complaint</a> .   |
| I think I may have been the victim of a predatory lender or a loan fraud.                               | <p>Don't believe anyone who tells you they are your "only chance to get a loan," or that you must "act fast." Learn the warning signs of predatory lending and protect yourself. Find more information at <a href="https://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/hcc/OHC_PREDLEND/OHC_LOANFRAUD">portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/hcc/OHC_PREDLEND/OHC_LOANFRAUD</a>.</p> <p>You could learn more about your loan officer at <a href="https://nmlsconsumeraccess.org">nmlsconsumeraccess.org</a>.</p>   |

# Your closing



You've chosen a mortgage. Now it's time to select and work with your closing agent.

Once you've applied for a mortgage, you may feel like you're done. But mortgages are complicated and you still have choices to make.

## IN THIS SECTION

1. Shop for mortgage closing services
2. Review your revised Loan Estimate
3. Understand and use your Closing Disclosure

## 1. Shop for mortgage closing services

Once you've decided to move forward with a lender based on the Loan Estimate, you are ready to shop for the **closing agent** who gathers all the legal documents, closes the loan, and handles the money involved in your purchase. After you apply for a loan, your lender gives you a list of companies that provide closing services. You may want to use one of the companies on the list. Or, you may be able to choose companies that are not on the list if your lender agrees to work with your choice. The seller cannot require you to buy a title insurance policy from a particular title company.

### TIP

Settlement services may feel like a drop in the bucket compared to the cost of the home. But in some states borrowers who shop around may save hundreds of dollars.

## Closing agent

In most of the country, a settlement agent does your closing. In other states, particularly several states in the West, the person is known as an escrow agent. And in some states, particularly in the Northeast and South, an attorney may be required.



## RESEARCH STARTER

When you compare closing agents, look at both cost and customer service.

- ☐ Ask your real estate professional and your friends. These people may know companies they would recommend. Be sure to ask how that company handled problems and if they have a good reputation.

- ☐ Review the list of companies your lender gave you. Select a few companies on the list and ask for references from people who recently bought a home. Ask those people how the company handled problems that came up during the transaction.

## Title insurance

When you purchase your home, you receive a document most often called a deed, which shows the seller transferred their legal ownership, or “title,” to the home to you. **Title insurance** can provide protection if someone later sues and says they have a claim against the home. Common claims come from a previous owner’s failure to pay taxes or from contractors who say they were not paid for work done on the home before you purchased it.

Most lenders require a **Lender’s Title Insurance** policy, which protects the amount they lent. You may want to buy an **Owner’s Title Insurance** policy, which protects your financial investment in the home. The Loan Estimate you receive lists the Owner’s Title Insurance policy as optional if your lender does not require the policy as a condition of the loan.

Depending on the state where you are buying your home, your title insurance company may give you an itemized list of fees at closing. This itemized list may be required under state law and may be different from what you see on your Loan Estimate or Closing Disclosure. That does not mean you are being charged more. If you add up all the title-related costs your title insurance company gives you, it should match the totals of all the title-related costs you see on your Loan Estimate or Closing Disclosure. When comparing costs for title insurance, make sure to compare the bottom line total.

## Home inspector and home appraiser

When you are considering buying a home, it is smart to check it out carefully to see if it is in good condition. The person who does this for you is called a **home inspector**. The inspector works for you and should tell you whether the home you want to buy is in good condition and whether you are buying a “money pit” of expensive repairs. Get your inspection before you are finally committed to buy the home.

A home inspector is different from a **home appraiser**. The appraiser is an independent professional whose job is to give the lender an estimate of the home’s market value. You are entitled to a copy of the appraisal prior to your closing. This allows you to see how the price you agreed to pay compares to similar and recent property sales in your area.

## 2. Review your revised Loan Estimate

When important information changes, your lender is required to give you a new Loan Estimate that shows your new loan offer.

It is illegal for a lender to quote you low fees and costs for its services on your Loan Estimate and then surprise you with much higher costs in a revised Loan Estimate or Closing Disclosure. However, a lender may change the fees it quotes you for its services if the facts on your application were wrong or changed, you asked for a change, your lender found you did not qualify for the original loan offer, or your Loan Estimate expired.

Here are common reasons why your Loan Estimate might change:

- You decided to change loan programs or the amount of your down payment.
- The appraisal on the home you want to buy came in higher or lower than expected.
- You took out a new loan or missed a payment and that has changed your credit.
- Your lender could not document your overtime, bonus, or other income.



### THE TALK

If your Loan Estimate is revised you should look it over to see what changed. Ask your lender:

“Can you explain why I received a new Loan Estimate?”

“How is my loan transaction different from what I was originally expecting?”

“How does this change my loan amount, interest rate, monthly payment, cash to close, and other loan features?”

### 3. Understand and use your Closing Disclosure

You've chosen a home you want to buy and your offer has been accepted. You've also applied for and been approved for a mortgage. Now you are ready to take legal possession of the home and promise to repay your loan.

At least three days before your closing, you should get your official **Closing Disclosure**, which is a five-page document that gives you more details about your loan, its key terms, and how much you are paying in fees and other costs to get your mortgage and buy your home.

Many of the costs you pay at closing are set by the decisions you made when you were shopping for a mortgage. Charges shown under "services you can shop for" may increase at closing, but generally by no more than 10% of the costs listed on your final Loan Estimate.

The Closing Disclosure breaks down your closing costs into two big categories:

#### YOUR LOAN COSTS

- The lender's **Origination Costs** to make or "originate" the loan, along with application fees and fees to underwrite your loan. **Underwriting** is the lender's term for making sure your credit and financial information is accurate and you meet the lender's requirements for a loan.
- Discount points—that is, additional money you pay up front to reduce your interest rate.
- Services you shopped for, such as your closing or settlement agent and related title costs.
- Services your lender requires for your loan. These include appraisals and credit reports.

#### OTHER COSTS

- Property taxes.
- Homeowner's insurance premiums. You can shop around for homeowner's insurance from your current insurance company, or many others, until you find the combination of premium, coverage, and customer service that fits your situation. Your lender will ask you for proof you have an insurance policy on your new home.
- Any portion of your total mortgage payment you must make before your first full payment is due.
- Flood insurance, if required.

#### RESEARCH STARTER

Get tips, a step-by-step checklist, and help with the rest of the documents you'll see at closing at [consumerfinance.gov/owning-a-home](https://consumerfinance.gov/owning-a-home).

## What is your Closing Disclosure?

The five-page Closing Disclosure sums up the terms of your loan and what you pay at closing. You can easily compare the numbers to the Loan Estimate you received earlier. There should not be any significant changes other than those you have already agreed to.

Take out your own Closing Disclosure, or review the example here. Double-check that you clearly understand what you'll be expected to pay—over the life of your loan and at closing.

ON PAGE 1 OF 5

### Loan terms

Review your monthly payment. Part of it goes to repay what you borrowed (and may build equity in your new home), and part of it goes to pay interest (which doesn't build equity). Equity is the current market value of your home minus the amount you still owe on your mortgage.

### Costs at Closing

Be prepared to bring the full "Cash to Close" amount with you to your closing. This amount includes your down payment and closing costs. The closing costs are itemized on the following pages.

## Closing Disclosure

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

### Closing Information

Date Issued 4/15/2013  
Closing Date 4/15/2013  
Disbursement Date 4/15/2013  
Settlement Agent Epsilon Title Co.  
File # 12-3456  
Property 456 Somewhere Ave  
Anytown, ST 12345  
Sale Price \$180,000

### Transaction Information

Borrower Michael Jones and Mary Stone  
123 Anywhere Street  
Anytown, ST 12345  
Seller Steve Cole and Amy Doe  
321 Somewhere Drive  
Anytown, ST 12345  
Lender Ficus Bank

### Loan Information

Loan Term 30 years  
Purpose Purchase  
Product Fixed Rate  
Loan Type ☒ Conventional ☐ FHA  
☐ VA ☐  
Loan ID # 123456789  
MIC # 000654321

| Loan Terms   | Can this amount increase after closing?                                   |
|--|---|
| Loan Amount  | \$162,000 NO  |
| Interest Rate  | 3.875% NO   |
| Monthly Principal & Interest<br><small>See Projected Payments below for your Estimated Total Monthly Payment</small> | \$761.78 NO   |
| Prepayment Penalty   | YES • As high as \$3,240 if you pay off the loan during the first 2 years |
| Balloon Payment  | NO  |

### Projected Payments

| Payment Calculation   | Years 1-7           | Years 8-30   |
|---|---------------------|--|
| Principal & Interest  | \$761.78            | \$761.78   |
| Mortgage Insurance  | + 82.35             | + —  |
| Estimated Escrow<br><small>Amount can increase over time</small>  | + 206.13            | + 206.13   |
| Estimated Total Monthly Payment   | \$1,050.26          | \$967.91   |
| Estimated Taxes, Insurance & Assessments<br><small>Amount can increase over time<br/>See page 4 for details</small> | \$356.13<br>a month | This estimate includes<br><input checked="" type="checkbox"/> Property Taxes<br><input checked="" type="checkbox"/> Homeowner's Insurance<br><input checked="" type="checkbox"/> Other: Homeowner's Association Dues<br><small>See Escrow Account on page 4 for details. You must pay for other property costs separately.</small><br>In escrow?<br>YES<br>YES<br>NO |

### Costs at Closing

|               |             |  |
|---------------|-------------|--|
| Closing Costs | \$9,712.10  | Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs – \$0 in Lender Credits. See page 2 for details. |
| Cash to Close | \$14,147.26 | Includes Closing Costs. See Calculating Cash to Close on page 3 for details.                                   |

CLOSING DISCLOSURE

PAGE 1 OF 5 • LOAN # 123456789

Closing Disclosure, page 1. The most important facts about your loan are on the first page.

ON PAGE 2 OF 5

### Total Loan Costs

Origination charges are fees your lender charges to make your loan. Some closing costs are fees paid to the providers selected by your lender. Some are fees you pay to providers you chose on your own.

### Prepays

Homeowner's insurance is often paid in advance for the first full year. Also, some taxes and other fees need to be paid in advance.



## Closing Cost Details

| Loan Costs                     | Borrower-Paid |                   | Seller-Paid |                | Paid by Others |
|--------------------------------|---------------|-------------------|-------------|----------------|----------------|
|                                | At Closing    | Before Closing    | At Closing  | Before Closing |                |
| <b>A. Origination Charges</b>  |               |                   |             |                |                |
|                                |               | <b>\$1,802.00</b> |             |                |                |
| 0.25 % of Loan Amount (Points) |               | \$405.00          |             |                |                |
| Application Fee                |               | \$300.00          |             |                |                |
| Underwriting Fee               |               | \$1,097.00        |             |                |                |
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|                                |               |                   |             |                |                |

CLOSING DISCLOSURE

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## Escrow

An escrow or impound account is a special account where monthly insurance and tax payments are held until they are paid out each year. You get a statement showing how much money your lender or mortgage servicer plans to require for your escrow or impound account.

You also get an annual analysis showing what happened to the money in your account. Your lender must follow federal rules to make sure they do not end up with a large surplus or shortage in your escrow or impound account.

Details of your closing costs appear on page 2 of the Closing Disclosure.



## USE YOUR CLOSING DISCLOSURE TO CONFIRM THE DETAILS OF YOUR LOAN

Circle one. If you answer no, turn to the page indicated for more information:

- |  |                        |
|--|------------------------|
| The interest rate is what I was expecting based on my Loan Estimate. | YES / NO (see page 10) |
| I know whether I have a prepayment penalty or balloon payment.       | YES / NO (see page 7)  |
| I know whether or not my payment changes in future years.            | YES / NO (see page 7)  |
| I see whether I am paying points or receiving points at closing.     | YES / NO (see page 9)  |
| I know whether I have an escrow account.                             | YES / NO (see above)   |



## Finance Charge

In addition to paying back the amount you are borrowing, you pay a lot of interest over the life of the loan. This is why it is worthwhile to shop carefully for the best loan for your situation.

## Annual Percentage Rate (APR)

Your APR is your total cost of credit stated as a rate. Your APR is generally higher than your interest rate, because the APR takes into consideration all the costs of your loan, over the full term of the loan.

If anything on the Closing Disclosure is not clear to you, ask your lender or settlement agent, "What does this mean?"

| Loan Calculations  |              | Other Disclosures   |  |
|--|--------------|---|--|
| <b>Total of Payments.</b> Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled. | \$285,803.36 | <b>Appraisal</b><br>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.  |  |
| <b>Finance Charge.</b> The dollar amount the loan will cost you.   | \$118,830.27 | <b>Contract Details</b><br>See your note and security instrument for information about:<br>- what happens if you fail to make your payments.<br>- what is a default on the loan.<br>- situations in which your lender can require early repayment of the loan, and<br>- the rules for making payments before they are due.  |  |
| <b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.  | \$162,000.00 | <b>Liability after Foreclosure</b><br>If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,<br><input checked="" type="checkbox"/> 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.<br><input type="checkbox"/> state law does not protect you from liability for the unpaid balance. |  |
| <b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.                                  | 4.174%       | <b>Refinance</b><br>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.  |  |
| <b>Total Interest Percentage (TIP).</b> The total amount of interest that you will pay over the loan term as a percentage of your loan amount.           | 69.46%       | <b>Tax Deductions</b><br>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.   |  |

**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](http://www.consumerfinance.gov/mortgage-closing)

| Contact Information          |   |                 |                                      |                                       |                                       |
|------------------------------|---|-----------------|--------------------------------------|---------------------------------------|---------------------------------------|
|                              | Lender                                  | Mortgage Broker | Real Estate Broker (B)               | Real Estate Broker (S)                | Settlement Agent                      |
| <b>Name</b>                  | Ficus Bank                              |                 | Omega Real Estate Broker Inc.        | Alpha Real Estate Broker Co.          | Epsilon Title Co.                     |
| <b>Address</b>               | 4321 Random Blvd.<br>Somecity, ST 12340 |                 | 789 Local Lane<br>Sometown, ST 12345 | 987 Suburb Ct.<br>Someplace, ST 12340 | 123 Commerce Pl<br>Somecity, ST 12344 |
| <b>NMLS ID</b>               |   |                 |                                      |                                       |                                       |
| <b>ST License ID</b>         |   |                 | Z765416                              | Z61456                                | Z61616                                |
| <b>Contact</b>               | Joe Smith                               |                 | Samuel Green                         | Joseph Cain                           | Sarah Arnold                          |
| <b>Contact NMLS ID</b>       | 12345                                   |                 |                                      |                                       |                                       |
| <b>Contact ST License ID</b> |   |                 | P16415                               | PS1461                                | PT1234                                |
| <b>Email</b>                 | joesmith@ficusbank.com                  |                 | sam@omegabiz.biz                     | joe@alphabiz.biz                      | sarah@epsilontitle.com                |
| <b>Phone</b>                 | 123-456-7890                            |                 | 123-555-1717                         | 321-555-7171                          | 987-555-4321                          |

**Confirm Receipt**

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 PAGE 5 OF 5 - LOAN ID # 123456789

Loan calculations, disclosures, and contact information for your files are on page 5 of the Closing Disclosure.

## NOW

- Now you've spent time understanding what you need to do and what you need to pay, as a new homeowner.
- Now is the time to step back and feel sure you want to proceed with the loan.

## IN THE FUTURE

- If you are not comfortable with your mortgage and your responsibility to make payments, you might not be able to keep your home.
- If you've made a careful decision about what you can afford and the mortgage you wanted, you will be able to balance owning your home and meeting your other financial goals.

# Owning your home



Now you've closed on your mortgage and the home is yours.

Owning a home is exciting. And your home is also a large investment. Here's how to protect that investment.

## 1. Act fast if you get behind on your payments

If you fall behind on your mortgage, the company that accepts payments on your mortgage contacts you. This company is your **mortgage servicer**. Your servicer is required to let you know what options are available to avoid foreclosure. Talk to your mortgage servicer if you get into trouble, and call a housing counselor (see **page 12** for contact information). HUD-approved counselors are professionals who can help you, often at little or no charge to you.

Homeowners struggling to pay a mortgage should beware of scammers promising to lower mortgage payments. Only your mortgage servicer can evaluate you for a loan modification. If you suspect a scam you can call (855) 411-2372 or visit [consumerfinance.gov/complaint](https://consumerfinance.gov/complaint).

### IN THIS SECTION

1. Act fast if you get behind on your payments
2. Keep up with ongoing costs
3. Determine if you need flood insurance
4. Understand Home Equity Lines of Credit (HELOCs) and refinancing

## 2. Keep up with ongoing costs

Your mortgage payment is just one part of what it costs to live in your new home. Your escrow account holds your monthly taxes and homeowner's insurance payments—but if you have no escrow account, you need to keep up with these on your own. Your home needs maintenance and repairs, so budget and save for these too.

### 3. Determine if you need flood insurance

Flooding causes more than \$8 billion in damages in the United States in an average year. You can protect your home and its contents from flood damage. Depending on your property location, your home is considered either at high-risk or at moderate-to-low risk for a flood. Your insurance premium varies accordingly. You can find out more about flood insurance at [FloodSmart.gov](http://FloodSmart.gov). Private flood insurance could also be available.

Although you may not be required to maintain flood insurance on all structures, you may still wish to do so, and your mortgage lender may still require you to do so to protect the collateral securing the mortgage. If you choose to not maintain flood insurance on a structure, and it floods, you are responsible for all flood losses relating to that structure.

### 4. Understand Home Equity Lines of Credit (HELOCs) and refinancing

Homeowners sometimes decide they want to borrow against the value of their home to help remodel or pay for other large expenses. One way to do this is with a **Home Equity Line of Credit** (HELOC). You can learn more about HELOCs at [files.consumerfinance.gov/f/201401\\_cfpb\\_booklet\\_heloc.pdf](http://files.consumerfinance.gov/f/201401_cfpb_booklet_heloc.pdf).

Financial counselors caution homeowners against using a HELOC to wipe out credit card debt. If you use a HELOC as a quick fix to a serious spending problem, you could end up back in debt and lose your home.

If you decide to take out a HELOC or refinance your mortgage, the Truth in Lending Act (TILA) gives you the **right to rescind**, meaning you can change your mind and cancel the loan. But you can only rescind a refinance or HELOC within three days of receiving a proper notice of the right to rescind from your lender. You cannot rescind if you are using your HELOC to buy a home.

In the case of a refinance, consider how long it will take for the monthly savings to pay for the cost of the refinance. Review the closing costs you paid for your original loan to purchase the home. Refinancing costs can be about the same amount. A common rule of thumb is to proceed only if the new interest rate saves you that amount over about two years (in other words, if you break even in about two years).

### ★ Congratulations!

You have accomplished a lot. It is not easy—you should feel proud of the work you've done.



### **Online tools**

CFPB website  
[consumerfinance.gov](http://consumerfinance.gov)

Answers to common questions  
[consumerfinance.gov/askcfpb](http://consumerfinance.gov/askcfpb)

Tools and resources for home buyers  
[consumerfinance.gov/owning-a-home](http://consumerfinance.gov/owning-a-home)

Talk to a housing counselor  
[consumerfinance.gov/find-a-housing-counselor](http://consumerfinance.gov/find-a-housing-counselor)



### **General inquiries**

Consumer Financial Protection Bureau  
1700 G Street NW  
Washington DC 20552



### **Submit a complaint**

Online  
[consumerfinance.gov/complaint](http://consumerfinance.gov/complaint)

By phone  
855-411-CFPB (2372);  
TTY/TDD 855-729-CFPB (2372);  
8 a.m. to 8 p.m. Eastern Time, Monday-Friday

By fax  
855-237-2392

By mail  
Consumer Financial Protection Bureau  
P.O. Box 4503  
Iowa City, Iowa 52244



### **Share your thoughts**

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[Twitter.com/cfpb](https://twitter.com/cfpb)