

Complete Closing™ Enterprise Closing Disclosure Form

VERSION 8.0



RamQuest.com



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Introduction

The Closing Disclosure Form (CDF) was designed by the Consumer Financial Protection Bureau (CFPB) and will be mandatorily effective on applications received on or after August 1, 2015. Beginning August 1, 2015 the CDF is used in conjunction with the Loan Estimate when making residential loan purchases or refinances. The CDF is a web-based application and the loan information on the form is provided by the Lender.

There are two components to using the CDF. First, the Lender provides the Borrower with the Loan Estimate (LE) which contains key features, costs and risks of the mortgage loan. Second, the Lender provides all of the loan information for the CDF.

There are several options for entering loan information into the CDF.

1. The Lender can provide the loan information to the Title Company and the Title Company can enter information into the CDF.
2. The Lender can enter the loan information through their LOS and submit through an integration. (i.e. RealEC)
3. The Lender can submit the CDF through the Title Company's website (PaperlessCloser) using the collaborative method.

Loan Estimate

The Lender must deliver the Loan Estimate (LE) to the Borrower within three days of submitting the loan application. The LE provides the Borrower with an overview of the loan terms.

The Loan Estimate should match the Closing Disclosure Form as closely as possible. The Loan Estimate is based on the best information available to the Lender at time of delivery.

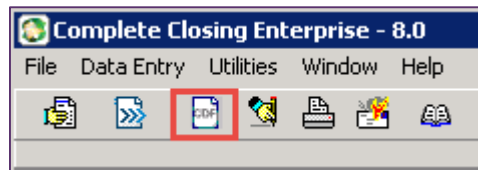
Closing Disclosure Form

The Closing Disclosure Form (CDF) is a combination of the Loan information and disclosures from the Dodd-Frank Act. All of the loan information required on the CDF is provided by the Lender. The CDF is designed to simplify how the loan information is presented to the Borrower to readily understand the costs, benefits, and risks associated with the selected product.

The CDF should match the information on the Loan Estimate. If the CDF differs from the LE, the differences are explained on the **Page 3: Calculating Cash to Close** section in the **Did this Change?** column. The CDF must be received by the Borrower three days prior to the Closing Date.

Accessing the CDF

In Complete Closing Enterprise (CCE), the CDF button has been added to the toolbar as well as an option added to the **Data Entry** menu.

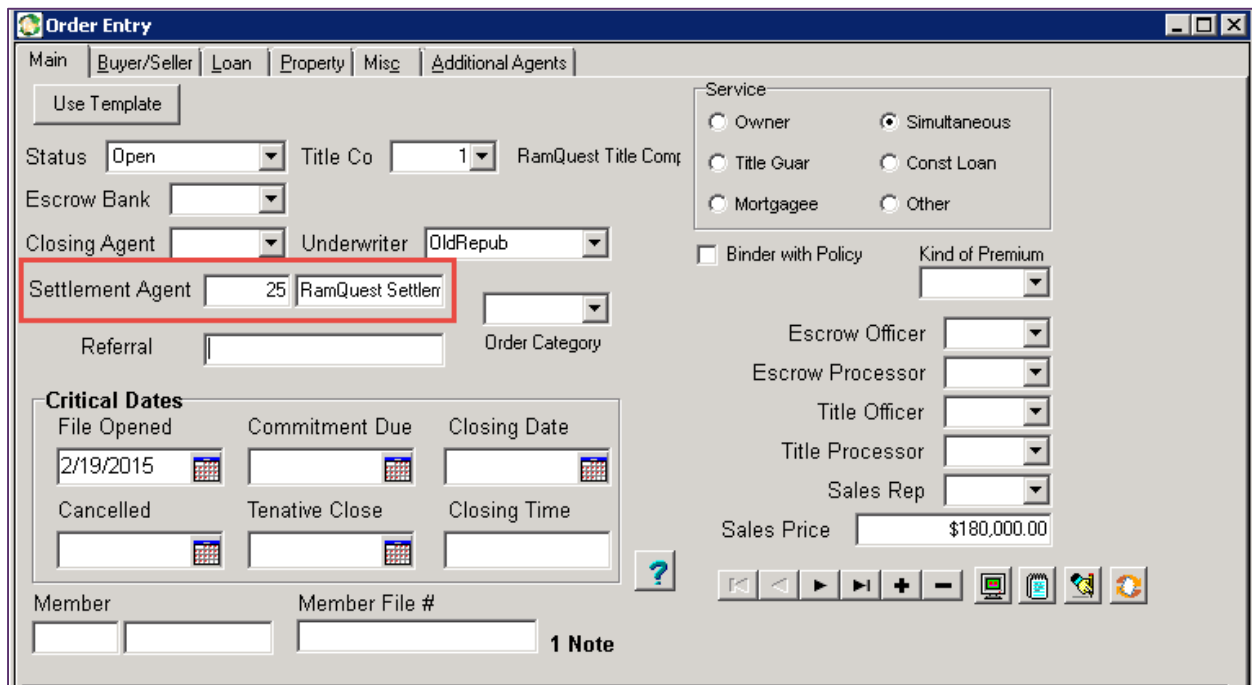


CCE Toolbar

When clicking the CDF option, the new form launches. Fields are populated by information entered in Order Entry.

Order Entry – Main tab

On the **Main** tab of Order Entry, a new field for **Settlement Agent** has been added. The **Settlement Agent** has been added to **Agent Category** in the **Agent/Vendor** screen.



The screenshot shows the 'Order Entry' window with the 'Main' tab selected. The 'Settlement Agent' field is highlighted with a red rectangle. The field contains the text '25 RamQuest Settler'. Other visible fields include 'Status' (Open), 'Title Co' (1), 'Escrow Bank', 'Closing Agent', 'Underwriter' (OldRepub), 'Referral', 'Order Category', 'Critical Dates' (File Opened: 2/19/2015, Commitment Due, Closing Date), 'Cancelled', 'Tenative Close', 'Closing Time', 'Member', 'Member File #', '1 Note', 'Service' (Owner, Simultaneous, Title Guar, Const Loan, Mortgagee, Other), 'Binder with Policy', 'Kind of Premium', 'Escrow Officer', 'Escrow Processor', 'Title Officer', 'Title Processor', 'Sales Rep', and 'Sales Price' (\$180,000.00).

CCE – Main Tab – Settlement Agent field

Press **Ctrl+L** or right-click and choose **Look Up Agent** to launch the **Select Agent** screen. User can search for the **Settlement Agent**, or add a new one.

When adding a new **Settlement Agent**, it is recommended to complete all of the information such as the company name, the address, contact name, phone, email, and state licensing number. This information populates to **Page 5: Contact Information** section.

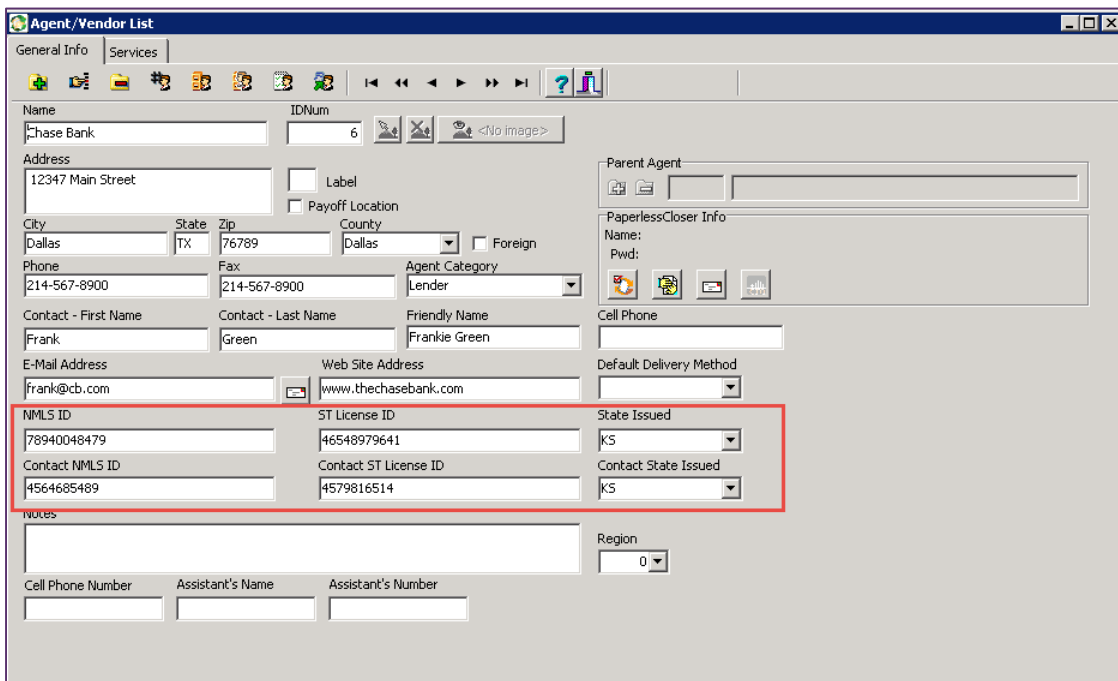
When finished adding or selecting an existing agent, click **OK**.

The selected/added agent displays in the **Settlement Agent** field.

Agent/Vendor Screen

The **Agent/Vendor** screen has been updated to capture additional information for agents that display in the **Contact Information** section on **Page 5** of the CDF.

When adding a new **Agent/Vendor**, it is recommended to complete all of the applicable information such as the company name, the address, contact name, phone, email, NMLS number and state licensing number.



The screenshot shows the 'Agent/Vendor List' window with a 'General Info' tab selected. The form contains the following fields and values:

- Name:** Chase Bank
- IDNum:** 6
- Address:** 12347 Main Street
- City:** Dallas
- State:** TX
- Zip:** 76789
- County:** Dallas
- Phone:** 214-567-8900
- Fax:** 214-567-8900
- E-Mail Address:** frank@cb.com
- Web Site Address:** www.thechasebank.com
- NMLS ID:** 78940048479
- ST License ID:** 46548979641
- State Issued:** KS
- Contact NMLS ID:** 4564685489
- Contact ST License ID:** 4579816514
- Contact State Issued:** KS
- Region:** 0

A red box highlights the NMLS ID, ST License ID, and State Issued fields.

Agent/Vendor screen



CCE Closing Disclosure Guide

The new fields on the **Agent/Vendor** screen are described below:

Field	Description
NMLS ID	Enter the Nationwide Mortgage Licensing System & Registry (NMLS) ID number for the agent/vendor.
ST License ID	Enter the state License ID for the agent/vendor.
State Issued	Select the issuing State from the drop-down list.
Contact NMLS ID	Enter the Nationwide Mortgage Licensing System & Registry (NMLS) ID number for the contact for this vendor.
Contact ST License ID	Enter the Contact State License ID for the contact for this vendor.
State Issued	Select the issuing State from the drop-down list.



Order Entry – Loan Tab

On the **Loan** tab, the **Mortgage Insurance** field has been added, the **Mort. Ins. Case No.** has been renamed to **MIC#**.

Order Entry

Main | Buyer/Seller | **Loan** | Property | Misc | Additional Agents

Sales Price: \$180,000.00 Down: \$0.00 Earnest Money: Loan Amount: \$162,000.00

Owner Policy Liability Override: Loan Policy Liability Override:

Loan Information

Lender: 6 Chase Bank S

Loan Number: 786667687 Monthly P & I: \$761.68

MIC#: 7823748906 **Mortgage Insurance**: 134.15

Interest Rate: 8.750

Loan Term: Years 30 Years

2nd Loan Information

Loan Amount: Lender: S

Loan Number: Monthly P & I: MIC#: Interest Rate:

Legal Paperwork Prepared By: 28 Smith & Smith ?

Mortgage Broker:

Version: 8.0.0.0

CCE – Loan tab



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The **Loan Terms** is a drop-down allowing for the selection of **Years**, **Months** and **Years and Months**. Once a selection is made new fields will display for the **Years**, **Months** and **Years** and **Months**. If the transaction is a 30 year loan, the **Loan Terms** selection should be **Years** and **30** is entered in the **Years** field.

Loan Term	<div>Years</div>	<div>30</div> Years
-----------	------------------	---------------------

Loan Term - Years

Loan Term	<div>Months</div>	<div>23</div> Months
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Loan Term - Months

Loan Term	<div>Years and Months</div>	<div>12</div> Years	<div>6</div> Months
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Loan Term – Years and Months



CCE Closing Disclosure Guide

Navigating the CDF

The Closing Disclosure Form (CDF) consists of five pages. To navigate to a page, click the page number located at the top or the bottom of the form. Or user can navigate between sections using the **Change Section** drop-down.

	Change Section ▼	Closing Disclosure Form	Save Changes
<div>1 2 3 4 5</div>			
File No.: 1636 Borrower: Formal Name Override Property: H Highway, Lampe, MO 65681		Close Date: 03/4/2015 Seller: Carl Taylor and Carletta Taylor, both unmarried Loan #: 4301319	
<i>This form is a statement of final loan terms and closing costs.</i>			

CDF Page Number Navigation


CDF Toolbar




The toolbar located on the CDF allows users to access features within the form.





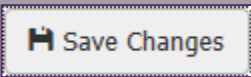





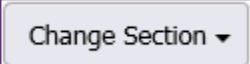



CDF Toolbar

The icons on the **CDF Toolbar** are described below. :

Icon	Description									
 Print/Preview CDF	Select and option from the drop-down menu. <div data-bbox="873 913 1105 1003"> <div>Print CDF ▶</div> <div>Preview CDF ▶</div> </div>									
	<table> <tr> <th>Option</th><th>Description</th></tr> <tr> <td rowspan="3"> <div data-bbox="565 1176 847 1306"> Print CDF Print Buyer's CDF Print Seller's CDF </div> </td><td> Print CDF: Select to print both the Seller and Buyer CDF. </td></tr> <tr> <td> Print Buyer's CDF: Select to print the Buyer's CDF. </td></tr> <tr> <td> Print Seller's CDF: Select to print the Seller's CDF. </td></tr> <tr> <td rowspan="3"> <div data-bbox="565 1526 878 1656"> Preview CDF Preview Buyer's CDF Preview Seller's CDF </div> </td><td> Preview CDF: Select to preview the Buyer and Seller CDF before printing. </td></tr> <tr> <td> Preview Buyer's CDF: Select to preview the Buyer's CDF before printing. </td></tr> <tr> <td> Preview Seller's CDF: Select to preview the Seller's CDF before printing. </td></tr> </table>	Option	Description	<div data-bbox="565 1176 847 1306"> Print CDF Print Buyer's CDF Print Seller's CDF </div>	Print CDF: Select to print both the Seller and Buyer CDF.	Print Buyer's CDF: Select to print the Buyer's CDF.	Print Seller's CDF: Select to print the Seller's CDF.	<div data-bbox="565 1526 878 1656"> Preview CDF Preview Buyer's CDF Preview Seller's CDF </div>	Preview CDF: Select to preview the Buyer and Seller CDF before printing.	Preview Buyer's CDF: Select to preview the Buyer's CDF before printing.
Option	Description									
<div data-bbox="565 1176 847 1306"> Print CDF Print Buyer's CDF Print Seller's CDF </div>	Print CDF: Select to print both the Seller and Buyer CDF.									
	Print Buyer's CDF: Select to print the Buyer's CDF.									
	Print Seller's CDF: Select to print the Seller's CDF.									
<div data-bbox="565 1526 878 1656"> Preview CDF Preview Buyer's CDF Preview Seller's CDF </div>	Preview CDF: Select to preview the Buyer and Seller CDF before printing.									
	Preview Buyer's CDF: Select to preview the Buyer's CDF before printing.									
	Preview Seller's CDF: Select to preview the Seller's CDF before printing.									

Icon	Description
 Statement Type	<p>Select an option from the drop-down menu.</p> <div data-bbox="789 516 1190 606"> Switch to CDF Without Seller ✓ Switch to CDF </div> <p>Switch to CDF Without Seller: For Refinance transactions</p> <p>Select to Switch to the Transaction Without Seller (Refinance). When switching to Transaction Without Seller, the Print and Publish options no longer display the Borrower or Seller options.</p>
 Publish	<p>Allows user to Publish the full CDF, Borrower's CDF or Seller's CDF.</p>
 Use Template	<p>Click  to create Closing Disclosures with various default settings, based on a Template file.</p>
 Premiums	<p>Click  to open the Premiums screen.</p>
 Flex Prorations	<p>Click  to open the Flex Prorations screen.</p>
 Payoffs	<p>Click  and select an option from the drop-down menu. Opens the Borrower or Seller Payoffs screen.</p> <div data-bbox="868 1701 1112 1791"> Buyer Payoffs Seller Payoffs </div> <p>Note: If the user has selected a Switch to CDF without Seller, only Buyer Payoffs are available.</p>

Icon	Description
 Aggregate Adjustment	Click  to open the Aggregate Adjustment screen.
 Refresh	Click  to refresh and update the CDF with changes from Order Entry. Prior to refreshing the CDF, click the  button. Note: If the  button is NOT clicked prior to refreshing, any information entered on the CDF will be LOST .
 Audit Log	Click  to open the CDF Audit Log which logs all changes to the CDF. The information logged includes the field changed, the date/time of the change, the line number changed, the name of the user who made the change and the type of change.
 Reports	Click  and select a report from the drop-down menu. <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> Addendum Report Lender Loan Breakdown </div>
<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> Change Section ▼ </div> Change Section	Click  and select an option from the drop-down menu. The options displayed, enable the user to navigate to the various sections of the CDF.

Icon	Description
	<div data-bbox="841 453 1138 1163"> Closing Information Loan Terms Projected Payments Section A Section B Section C Section D Section E Section F Section G Section H Section I Section J Section K Section L Section M Section N Loan Disclosures - Page 4 Loan Calculations - Page 5 Contact Information - Page 5 </div>
<div data-bbox="207 1220 453 1287">  Save Changes </div> <div data-bbox="207 1314 406 1350">Save Changes</div>	<div data-bbox="625 1245 873 1312">  Save Changes </div> <div data-bbox="548 1289 1369 1327">Click  to save changes entered on the CDF.</div>



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Premiums

Use the **Premiums** screen to add premium information to the CDF. The corresponding CDF section is identified in the CDF Section column for each premium.

User can add, edit or delete premium information for the selected file.

The screenshot shows the 'Premium Information' window. At the top, there are tabs for 'Former Loan Policy Info' and 'Former Owner Policy Info'. Below these are input fields for 'Policy Number', 'Date of Policy', and 'Policy Amount'. A yellow banner reads 'Ctrl-L to Lookup Rate Rules'. The main area is a table with columns: Rate Rule Code, Description, Amount/POC, Who POC, Mortg, Owner, CDF Premium, CDF Section, Comment, Who Pays Override, Buyer Amt Override, Buyer Percent, Break Out Override, Override %Calc, and Override Date. Two rows are visible: one for rate rule 1201 (Simultaneous w/MP in exce) and another for 3250 (Simultaneous w/and in exc). The bottom section contains 'Mortgagee' and 'Owner' input fields with values \$500.00 and \$1,000.00 respectively, along with 'OK', 'Auto Calc', and 'BS' buttons. To the right, 'File Information' and 'Agent/Underwriter Split Information' are displayed.

Rate Rule Code	Description	Amount/POC	Who POC	Mortg	Owner	CDF Premium	CDF Section	Comment	Who Pays Override	Buyer Amt Override	Buyer Percent	Break Out Override	Override %Calc	Override Date
1201	Simultaneous w/MP in exce				\$1,000.00		H - Other		B				<input type="checkbox"/>	
3250	Simultaneous w/and in exc			\$500.00			C - Services Borrower Did Shop For		B				<input type="checkbox"/>	

Mortgagee: \$500.00 Owner: \$1,000.00

File Information:
Kind of Premium: Simult. (Res)
Type of Service: Sales Price: \$180,000.00
Loan Amount: \$162,000.00
2nd Loan Amount: \$0.00

Agent/Underwriter Split Information:
Agent Premium: \$1,275.00
Underwriter Premium: \$225.00

Premium Information Screen



Aggregate Adjustment

Aggregate Adjustments always display on the last line of **Section G**.

Use the **Aggregate Adjustment** screen to enter information. Click **OK** to save and return to the CDF.

Line	Description	PaymentSchedule	Sum
01	Homeowner's Insurance	⊕	\$0.00
02	Mortgage Insurance	⊕	\$0.00
03	Property Taxes	⊕	\$0.00
04	City Property Taxes	⊕	\$0.00
05	County Property Taxes	⊕	\$0.00
06	Assessment Taxes	⊕	\$0.00
07	School Property Taxes	⊕	\$0.00
08	MUD Taxes	⊕	\$0.00
09	Other Taxes	⊕	\$0.00

1st Payment

Monthly Payment Amount:

Number of Months(Cushion):

Cushion Amount:

☐ Include MIP in Cushion











☐ Calculate Section 1000 Months in Reserve

☐ Apply Aggregate Amount To Seller

Aggregate Adjustment Screen

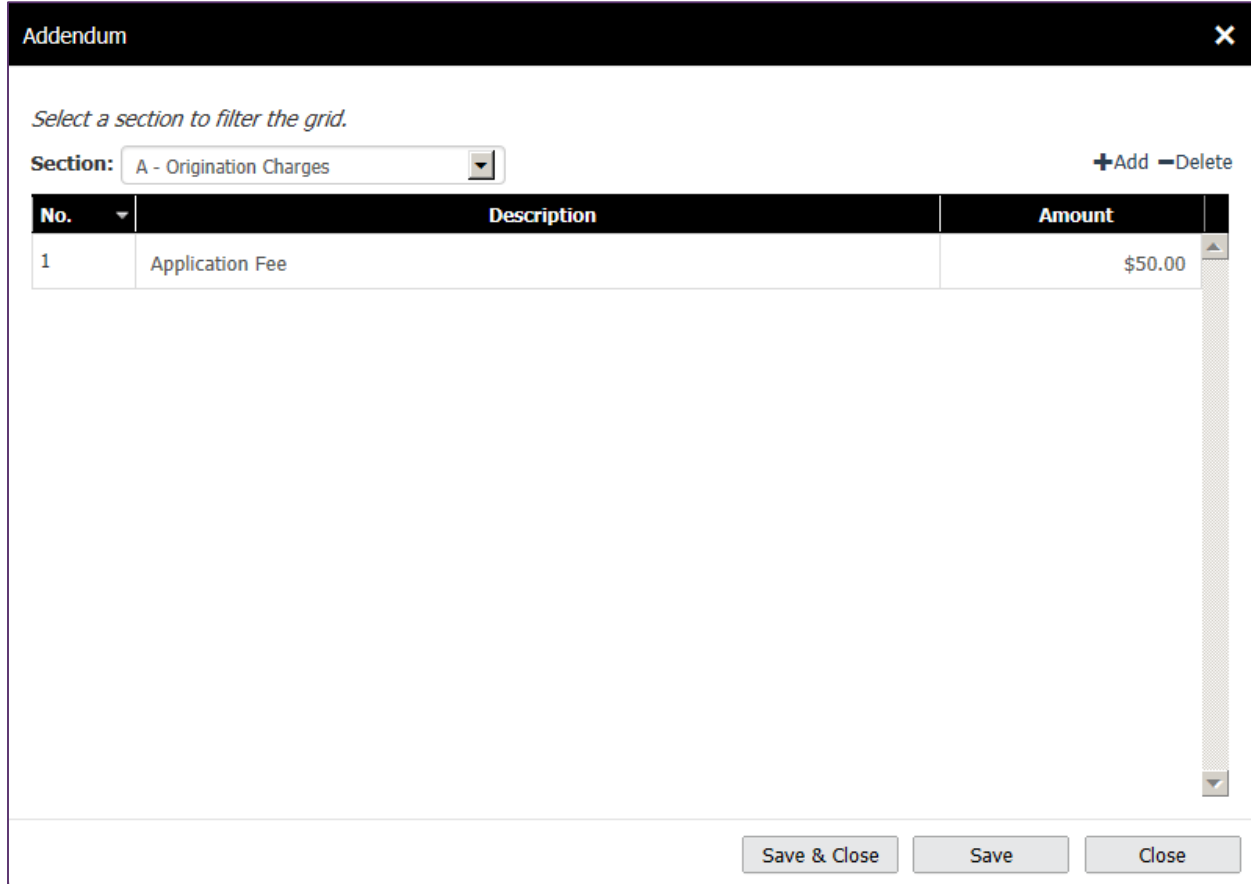
Interactive Icons

The interactive icons displayed on the right of the CDF are defined below:

Icon	Description
 Paid by Others	<p>Click  to open the Paid by Others screen. This screen enables the user to designate a party to pay all or a portion of a charge displayed on Page 2.</p>
 Addendum	<p>Click  to add an Addendum to the CDF.</p> <p>Allows user to itemize or breakdown additional items or fees referenced on the CDF. Example: Seller paid closing costs.</p> <p>The addendum prints with the CDF.</p>
 Realtor Commission Check	<p>Click  to open the Realtor Commission Check screen. The Realtor Commission is calculated and displays in Section H.</p> <p>In addition, commissions for the Buyer/Seller Realtor can be divided out to other parties.</p>
 Export to MISMO	<p>Click  to export the CDF Data into MISMO format.</p>
 MISMO View	<p>Click  to switch the CDF to MISMO view where enumerations can be applied to Descriptions.</p>

Addendum

Use the **Addendum** screen to itemize or breakdown additional items or fees referenced on the CDF. Addendum items will print as an additional page to the CDF. Addendums print according to the corresponding section.



Select a section to filter the grid.

Section: A - Origination Charges +Add -Delete

No.	Description	Amount
1	Application Fee	\$50.00

Save & Close Save Close


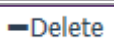
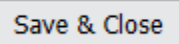
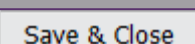
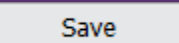
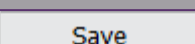
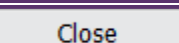
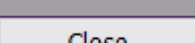
Addendum Screen

The options on the **Addendum** screen are described below.

Option	Description
Section	<p>Selection an option from the drop-down menu to add an addendum item to the selected section.</p> <div> A - Origination Charges B - Services Borrower Did Not Shop For C - Services Borrower Did Shop For E - Taxes and Other Government Fees F - Prepaids H - Other </div>











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Option	Description
Add	Click  to add an addendum item to the selected section. Or right-click and select Add Line .
Delete	Click  to delete the selected addendum item. Or right-click and select Delete Line .
No.	Each addendum item is assigned a number. The No. column displays the number assigned for the selected addendum.
Description	Displays the description for the selected addendum.
Amount	Displays amount for the selected addendum.
 Save&Close	Click  to save the addendum(s) and exit the Addendum screen.
 Save	Click  to save changed on the Addendum screen.
 Close	Click  to exit without saving changes.

Buttons on the CDF

Within the CDF, there are several buttons that display, depending on the page accessed. .

Note: Hover cursor over the button, for button functionality hint to display.

Button	Description
 Account Code Entered	The  button displays on a line when an account code is entered in the Acct Code column.
 Payee Missing	The  button displays on a line to remind the user that a payee has not been defined for a line.
 Debit/Credit	The  button displays on a line that is a debit/credit.
 Line Missing Payee and Account Code	The  displays on a line to remind user that an account code has been entered, but no payee has been defined.



CCE Closing Disclosure Guide

CDF – Page 1

Page 1 of the CDF contains the **General File Information**, Closing Information, **Loan Terms**, **Projected Payments** and the **Costs at Closing**.

General File Information

General information about the file displays at the top of each page. Information includes the **File No**, **Borrower**, **Property Address**, **Close Date**, **Seller** and **Loan #**. This information displays on the form only and does **NOT** print on the CDF.

File No.: 1603

Borrower: MICHAEL JONES and MARY STONE, both unmarried

Property: 789 MAPLE AVENUE, PLANO, FL

Close Date: 04/15/2013

Seller: ROBERT S BADER and KATHRYN E BADER, both unmarried

Loan #: 123456789

General File Information

Closing Information

The Closing Information displays general information such as **Dates**, **File Number**, **Settlement Agent**, **Property**, and **Sales Price**.





This information populates from data in Order Entry.

A **purple** box in the upper left corner of the field indicates changes made on the CDF are applied back to Order Entry.

Closing Disclosure	
Closing Information	
Date Issued	02/18/2015
Closing Date	02/17/2015
Disbursement Date	02/25/2015
Settlement Agent	25 - RamQuest S
File #	1617
Property	TX
Sale Price	\$250,000.00

Page 1 - Closing Information

The fields in the **Closing Information** section are described below:

Field	Description
Date Issued	<p>Date the CDF is sent to the consumer.</p> <p>To add a date click the calendar  button and select a date from the drop-down calendar.</p> <p>Or enter the date manually using the MM/DD/YYYY format.</p>
Closing Date	<p>Date of closing. If applicable, automatically populates from data on the File Main screen of Order Entry.</p> <p>To add a date click the calendar  button and select a date from the drop-down calendar.</p> <p>Or enter the date manually using the MM/DD/YYYY format.</p>
Disbursement Date	<p>Date loan is disbursed.</p> <p>To add a date click the calendar  button and select a date from the drop-down calendar.</p> <p>Or enter the date manually using the MM/DD/YYYY format.</p>
Settlement Agent	<p>Name of Settlement Agent. If applicable, automatically populates from data on the File Main screen of Order Entry.</p> <p>To change the Settlement Agent, click the Agent  icon, or press Ctrl+L. The Select Agent screen displays.</p> <p>Changes made on the CDF will update the file information in CCE.</p>
File #	The Settlement Agent or Title Company File Number in CCE.
Property	The property address or legal description of the first property on the file. When multiple properties exist on a file, the Property label

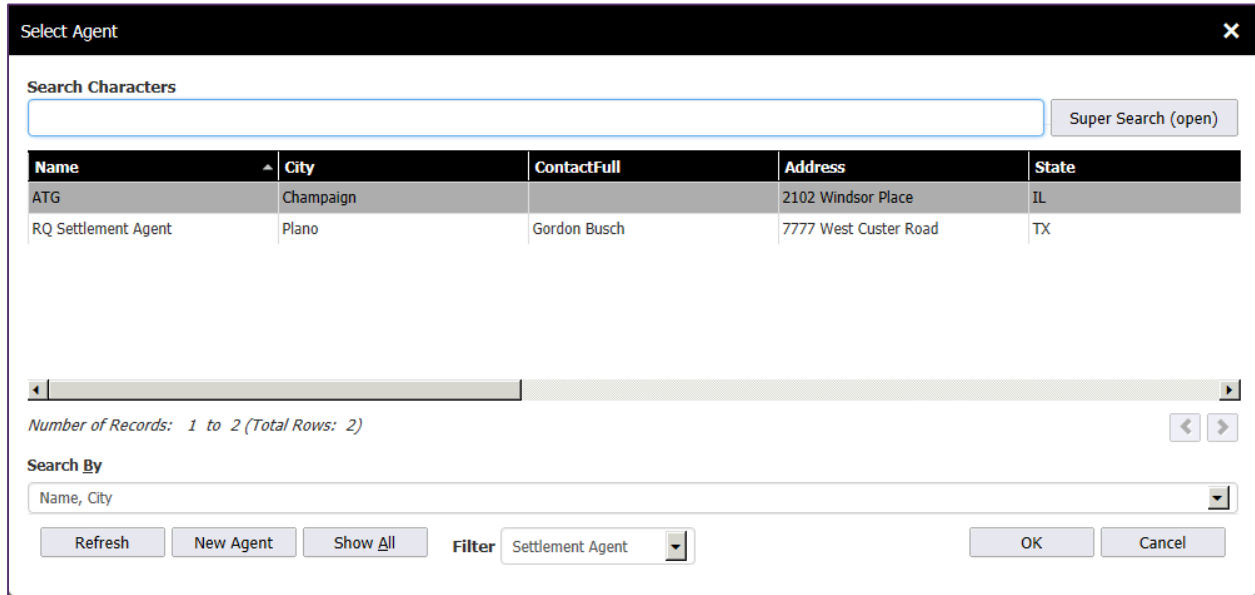


CCE Closing Disclosure Guide

Field	Description
	displays as a hyperlink. When selected, the additional properties display on the All Properties screen.
Sales Price	<p>By default the Sale Price displays and is populated from the Loan tab.</p> <div>Sale Price Appraised Prop Value Estimated Prop Value</div> <p>For refinances, the Appraised Value (Creditor has an Appraisal) or Estimated Property Value (Creditor has not obtained an Appraisal) can be selected from the drop-down and the amount can be entered. Sales Price changed on the CDF updates the Sales Price in Order Entry.</p>

Select Agent Screen

Use the **Select Agent** screen to edit/change the settlement agent.



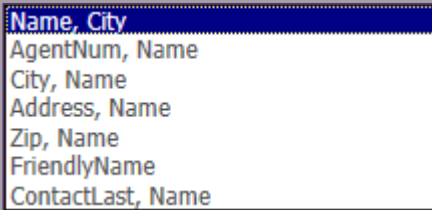


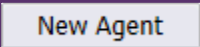
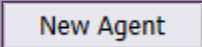
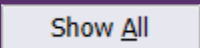
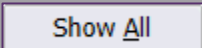
Select Agent Screen

The fields and options on the **Select Agent** screen are described below.

Field	Description
Search Characters	Enter search criteria to display list of Settlement Agents.
Super Search (open)	Click Super Search (open) to open the Super Search section. To collapse the super search, click Super search (close) .
Name	Displays name of the Settlement Agent.
City	Displays city where Settlement Agent is located.
Contact Full	Displays name of contact for the Settlement Agent.
Address	Displays address for the Settlement Agent.



CCE Closing Disclosure Guide

Field	Description
State	Displays state for the Settlement Agent.
Search By	<p>Select an option from the drop-down menu to filter search results.</p> 
 Refresh	Click  to update/refresh list of displayed agents.
 New Agent	Click  to add a new Settlement Agent.
 Show All	Click  to display list of all the Agents associated with the selected file.
Filter	Select a filter option from the drop-down menu.

Field	Description
	<div> None Attorney Home Insp Lender Member Misc 1 Misc 2 Pest Insp Place of Closing Realtor Surveyorg Search Provider Recording Office Mortgage Broker Settlement Agent </div>
<div>OK</div> OK	Click <div>OK</div> to save and continue.
<div>Cancel</div> Cancel	Click <div>Cancel</div> to continue without saving the changes.



Transaction Information

The **Transaction Information** displays the **Borrower**, **Seller** and **Lender** information.

This information populates from **Order Entry**. When multiple Borrowers and Sellers exist on the file, the label displays as a [hyperlink](#). When selected, the additional Borrowers and Sellers display in the **All Borrowers** or **All Sellers** screen.

Transaction Information
Borrower Stacy Watts and Mark Watts, wife and husband
6755 Windcrest
Plano, TX 75025
Seller Bob S Smith and Carol A Smith, both unmarried
74569 West First Street
Dallas, TX 76544
Lender Chase Bank

Page 1 – Transaction Information

All Borrowers			✕	
No.	Name	Address		
1	Stacy Watts and Mark Watts, wife and husband	6755 Windcrest, Plano, TX 75025		
2	Bob Buyer and Betty Buyer, husband and wife	456 Home St, Flower Mound, TX 75022		
			✕ Close	

All Borrowers Screen

The fields in the **Transaction Information** section are described below:

Field	Description
Borrower	Displays the names and address of the first Borrower defined on the Buyer tab in Order Entry.



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Field	Description
Seller	Displays the names and address of the first Seller defined on the Seller tab in Order Entry. For a refinance, the Seller label does not display.
Lender	Displays the name of the Lender defined on the Loan tab of Order Entry. The address for the Lender is not required.



Loan Information

The Loan Information displays the **Loan Term**, **Purpose**, **Product**, **Loan Type**, **Loan ID #** and **MIC #**.

The **Loan Term**, **Loan ID#**, and **MIC#** populate from Order Entry data. The remaining fields **MUST** be entered manually.

A **purple** box in the upper left corner of the field indicates changes made on the CDF are applied back to Order Entry.

Loan Information

Loan Term 30 Years

Purpose Purchase ▼

Product

Loan Type ☒ Conventional ☐ FHA
☐ VA ☐

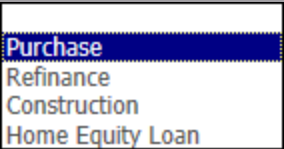
Loan ID # 6958471236

MIC # 456456471

Page 1: Loan Information

The fields in the **Loan Information** section are described below:

Field	Description
Loan Term	<p>The term of the debt obligation. If defined in Order Entry the Loan Terms display here.</p> <p>The type of Loan Terms must be edited in Order Entry. Such as changing from Years to Years and Months.</p>

Field	Description								
Purpose	<p>The consumers intended purpose of the loan. Select the Purpose from the drop-down menu.</p>  <table> <tr> <td>Purchase</td><td>Used to finance the property's acquisition.</td></tr> <tr> <td>Refinance</td><td>Used to refinance an existing loan.</td></tr> <tr> <td>Construction</td><td>Used to finance the initial construction of a dwelling.</td></tr> <tr> <td>Home Equity Loan</td><td>Used for any other purpose.</td></tr> </table>	Purchase	Used to finance the property's acquisition.	Refinance	Used to refinance an existing loan.	Construction	Used to finance the initial construction of a dwelling.	Home Equity Loan	Used for any other purpose.
Purchase	Used to finance the property's acquisition.								
Refinance	Used to refinance an existing loan.								
Construction	Used to finance the initial construction of a dwelling.								
Home Equity Loan	Used for any other purpose.								
Product	Enter the description of the loan product.								
Loan Type	<p>The type of loan. The loan types available include Conventional, FHA, VA or Other.</p> <p>Select the blank check-box and enter the Other description manually.</p>								
Loan ID#	<p>The creditor's loan number used by a creditor, consumer and other parties to identify the transaction.</p> <p>If defined on the Loan tab the Loan ID displays here. To change the Loan ID#, type in a new number; the Loan Number is updated in Order Entry.</p>								
MIC #	<p>Displays the Mortgage Insurance Case Number (MIC#). If defined on the Loan tab the MIC# displays here. To change the MIC# enter a new number; the MIC# is updated in Order Entry.</p>								



CCE Closing Disclosure Guide

Loan Terms

The **Loan Terms** section discloses the items that could increase after closing. When selecting the **Yes** radio button, suggested language displays requiring additional information to be entered. Each section also allows the ability to override the suggested language by selecting the **O/R** checkbox. When the **O/R** checkbox is selected, a text box displays allowing text to be entered using **Bold**, *Italics* and Underline.

A **purple** box in the upper left corner of the field indicates changes made on the CDF are applied back to Order Entry.

Loan Terms	
Loan Amount	<div>Can this amount increase after closing?</div> <div> <input type="checkbox"/> \$325,000 <input checked="" type="radio"/> NO <input type="radio"/> YES </div>
Interest Rate	<div> <input type="checkbox"/> 3.875% <input type="radio"/> NO <input checked="" type="radio"/> YES • Adjusts every ____ years starting in year ____ <input type="checkbox"/> O/R </div> <div> • Can go as high as ____ in year ____ </div> <div> • See AIR table on page 4 for details </div>
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	<div> <input type="checkbox"/> \$761.78 <input type="radio"/> NO <input checked="" type="radio"/> YES <input checked="" type="checkbox"/> O/R </div> <div> <div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <div>B I U</div> </div> <div>500 Characters Remaining</div> </div>
Prepayment Penalty	<div>Does the loan have these features?</div> <div> <input checked="" type="radio"/> NO <input type="radio"/> YES </div>
Balloon Payment	<div> <input type="radio"/> NO <input checked="" type="radio"/> YES • You will have to pay ____ at the end of year ____ <input type="checkbox"/> O/R </div>

Loan Terms



The fields in the **Loan Terms** section are described below:

Field	Description
Loan Amount	<p>The Loan Amount populates from the amount entered in the Loan Amount field on the Loan tab of Order Entry. To change the amount, right-click and select Override and enter a new amount. The amount entered on the CDF updates Order Entry.</p> <p>If the Loan Amount can increase, select the Yes radio button. When selecting Yes, the suggested language displays and is required to be completed. Or select the O/R checkbox to enter different text.</p>
Interest Rate	<p>The Interest Rate populates from the amount entered in the Interest Rate field on the Loan tab of Order Entry. To change the amount, right-click and select Override and enter a new amount. The amount entered on the CDF updates Order Entry.</p> <p>If the Interest Rate can increase, select the Yes radio button. When selecting Yes, the suggested language displays and is required to be completed. Or select the O/R checkbox to enter different text.</p> <p>Note: When the Yes option is selected, the AIR table displays on the bottom of Page 4.</p>
Monthly Principal & Interest	<p>The Monthly Principal & Interest populates from the amount entered in the Monthly P&I field on the Loan tab of Order Entry. To change the amount, right-click and select Override and enter a new amount. The amount entered on the CDF updates Order Entry.</p> <p>If the Monthly Principal & Interest can rise, select the Yes radio button. When selecting Yes, the suggested language displays and is required to be completed. Or select the O/R checkbox to enter different text.</p> <p>Note: When the Yes option is selected, the AP table displays on the bottom of Page 4.</p>
Prepayment Penalty	<p>If the loan includes a prepayment penalty, select the Yes radio button. When selecting Yes, the suggested language displays and</p>



CCE Closing Disclosure Guide

Field	Description
	is required to be completed. Or select the O/R checkbox to enter different text.
Balloon Payment	<p>If the loan includes a balloon payment provision, select the Yes radio button. When selecting Yes, the suggested language displays and is required to be completed. Or select the O/R checkbox to enter different text.</p> <p>When Yes is selected the last column in the Projected Payments table will display Final Payment.</p>



Projected Payments

The **Projected Payments** section shows estimates of the periodic payments the consumer makes over the life of the loan. The table may contain 2-4 columns depending on the transaction.

To add additional columns, select the **Add** option, to delete a column, select the **Delete** option. At least one column must display in the **Projected Payments** section.

A **purple** box in the upper left corner of the field indicates changes made on the CDF are applied back to Order Entry.

Projected Payments		+ Add - Delete	
Payment Calculation	Years 1 - 7	Years 8 - 15	Years 16 - 30
Principal & Interest	<div><div></div>\$761.78</div>	\$761.78 Min \$867.88 Max	\$980.00 Min \$1,100.00 Max
Mortgage Insurance	+ <div><div></div>\$82.35</div>	-	-
Estimated Escrow <small>Amount can increase over time</small>	+ <div><div></div>\$625.00</div>	\$400.00	\$500.00
Estimated Total Monthly <input checked="" type="checkbox"/> Payment	<div><div></div>\$1,469.13</div>	\$1,161.78 - \$1,267.88	\$1,480.00 - \$1,600.00
Estimated Taxes, Insurance & Assessments <small>Amount can increase over time See page 4 for details</small>	<div> <div>This estimate includes</div> <div> <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <div></div> </div> </div> <div> <div>In escrow?</div> <div> <div>YES <input type="checkbox"/></div> <div>YES <input type="checkbox"/></div> <div>NO <input type="checkbox"/></div> </div> </div> <div> <div>\$323.45</div> <div>monthly</div> </div> <div>See Escrow Account on page 4 for details. You must pay for other property costs separately.</div>		

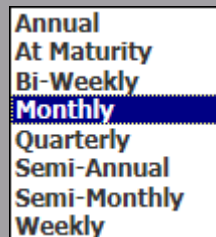
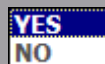
Projected Payments



CCE Closing Disclosure Guide

The fields in the **Projected Payments** section are described below:

Field	Description
Payment Calculation	The range of years (length of time) payment(s) are in effect. .
Principal & Interest	<p>The Monthly Principal & Interest in the first column of the Projected Payments populates from the amount entered in the Monthly P&I field on the Loan tab of Order Entry.</p> <p>To change the amount, right-click and select Override and enter a new amount. The amount entered on the CDF updates Order Entry.</p> <p>For each additional column, the P&I is manually entered. If the transaction is an Adjustable Rate, the Min/Max columns display and the range of payments from the lowest and highest must be entered.</p>
Interest Only	<p>If the amount entered in the Principal & Interest section is interest only, select the checkbox.</p> <p>Note: When checked the text Interest Only displays below the payment amount on the printed CDF</p>
Mortgage Insurance	<p>The Mortgage Insurance in the first column populates from the amount entered in the Mortgage Insurance field on the Loan tab of Order Entry.</p> <p>To change the amount, right-click and select Override and enter a new amount. The amount entered on the CDF updates Order Entry.</p> <p>Enter the Mortgage Insurance in the additional columns if required. If Mortgage Insurance is not required, the first column displays \$0.00 and all additional columns display a dash (-) instead of \$0.00.</p>

Field	Description
Estimated Escrow	The Estimated Escrow is the amount the consumer pays into an escrow account each month. The amount for Estimated Escrow in the first column populates from the Per Month amounts disclosed in Section G of Page 2.
Estimated Total Monthly Payment	<p>The Estimated Total is a sum of the Principal & Interest, Mortgage Insurance, and Estimated Escrow.</p> <p>If the transaction is not based on a Monthly payment, select a different option from the drop-down.</p> <div data-bbox="876 854 1089 1089">  </div> <p>When the drop-down is changed, the label changes to match the entry in the Estimated Taxes, Insurance & Assessments section.</p>
Estimated Taxes, Insurance & Assessments	<p>Total amount due for Property Taxes, Homeowner's Insurance and Other assessments. The payment amount is entered manually, user selects the corresponding check-box if the item is included in the payment amount.</p> <p>If applicable, user enters the description for the Other option.</p> <p>If the item is included in escrow, the Yes option should be selected from the drop-down.</p> <div data-bbox="932 1593 1036 1656">  </div>



CCE Closing Disclosure Guide

Costs at Closing

The **Costs at Closing** section are the funds needed to close the loan. The totals populated in the table are the **Loan Costs**, **Other Costs** and **Lender Credits** disclosed on **Page 2**.

Costs at Closing	
Closing Costs	\$10,520.69 Includes \$4,385.00 in Loan Costs + \$6,335.69 in Other Costs - \$200.00 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$15,520.69 Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

Costs at Closing

The fields in the **Costs at Closing** section are described below:

Field	Description
Closing Costs	<p>The Closing Costs display the total displayed on Page 2 – Section J.</p> <p>The total closing costs include the following: Total Loan Costs (Page 2 – Section D), Total Other Costs (Page 2 – Section I) and Lender Credits entered at the bottom of Page 2 – Section J.</p> <p>Total Loan Costs + Total Other Costs – Lender Credits = Closing Costs</p>
Cash to Close	<p>The estimated amount of cash the Borrower will expect to pay at closing. The total populates from the Calculating Cash to Close table on Page 3.</p> <p>Note: For Transactions without Seller, the Alternative Costs at Closing table displays which includes checkboxes to indicate whether the amount of cash is due from or paid to the Borrower.</p>



CDF – Page 2

Page 2 of the CDF discloses the Loan Costs and Other Costs. Page 2 contains 7 columns: **Borrower-Paid At Closing** or **Borrower-Paid Before Closing**, the **Seller-Paid At Closing** or **Seller-Paid Before Closing**, **Paid by Others**, **Net Fund** and **Account Code**. Each section displays a rollup total for that section. The column headers will display for each section as user scrolls down the form.

To add a line to a section, right-click and select **Add Line**.

To delete a line, right-click and select **Delete Line** (required lines cannot be deleted).

Each line within a section is alphabetized based on the **Description**.

Addendum Lines are inserted into the bottom of the current section, but is not included in the alphabetizing.

To move a line to another section, right-click and select **Move Line**, the **Change Section** screen displays where a different section can be selected.

To override values on **Page 2**, highlight the charge, right-click and select **Override**. When an override is applied the charge displays in teal blue.

If the **Loan Costs** and **Other Costs** cannot print on one page, the form will break into a **Page 2a/2b** when the maximum number of lines are exceeded. To manually use the **Page 2a/2b** option, select the **Use Template of page 2a and 2b** check-box.

Payees are added by entering an Agent number, typing in a partial name of the Agent or right-clicking and selecting **Lookup Payee**. See Select Agent for more information.



CCE Closing Disclosure Guide

Closing Cost Details		Use template of Page 2a and 2b						
Loan Costs		Borrower-Paid		Seller-Paid		Paid by Others	Net Fund	Account Code
		At Closing	Before Closing	At Closing	Before Closing			
A. Origination Charges		\$3,325.00		\$0.00		\$0.00		
01	1 % of Loan Amount (Points) to 6 - Chase Bank	\$3,250.00						1004
02	Application Fee to 6 - Chase Bank	\$75.00						
B. Services Borrower Did Not Shop For		\$400.00		\$500.00		\$0.00		
01	Appraisal Fee to 68 - A-1 Appraisal Con	\$100.00						
02	Flood Cert to 23 - Flood Services			\$500.00				
03	Tax Monitoring Fee to 70 - Tax Certification C	\$300.00						
C. Services Borrower Did Shop For		\$335.00		\$0.00		\$100.00		
01	Pest Inspection Fee to 71 - Pests Company	\$100.00				\$100.00		
02	Survey to 11 - ABC Surveyor	\$85.00						
03	Title - Down Date - Binder to 1 - RamQuest Title Co	\$50.00						1 - Pr
04	Title - Lender's Title Insurance to 1 - RamQuest Title Co	\$100.00						1 - Pr
D. TOTAL LOAN COSTS (Borrower-Paid)		\$4,060.00						
Loan Costs Subtotals (A + B + C)		\$4,060.00		\$500.00		\$100.00		
Other Costs								
E. Taxes and Other Government Fees		\$587.00		\$0.00		\$0.00		
01	Recording Fees Deed \$0.00 Mortgage \$0.00 to 50 - Collin County Register	\$87.00						4004
02	Transfer Tax to 50 - Collin County Register	\$500.00						4004
03	Recording Fee - Release to 50 - Collin County Reg	\$0.00						4004
F. Prepays		\$2,575.69		\$0.00		\$0.00		
01	Homeowner's Insurance Premium (12 mo.) to 49 - Homeowner's	\$1,200.00						
02	Mortgage Insurance Premium (12 mo.) to 6 - Chase Bank	\$1,200.00						
03	Prepaid Interest (\$17.569 per day from 02/19/2015 to 03/01/2015) to	\$175.69						
04	Property Taxes (mo.) to 38 - Collin County Taxes							
G. Initial Escrow Payment at Closing to 6 - Chase Override: Partial		\$1,250.00		\$0.00		\$0.00		
01	Homeowner's Insurance \$100.00 per month for 2 mo.	\$200.00						
02	Mortgage Insurance \$100.00 per month for 2 mo.	\$200.00						
03	Property Taxes \$0.00 per month for mo.							
04	City Property Taxes \$100.00 per month for 2 mo.	\$200.00						
05	County Property Taxes \$50.00 per month for 2 mo.	\$100.00						
06	Assessment Taxes \$83.33 per month for 2 mo.	\$166.66						
07	School Property Taxes \$91.67 per month for 2 mo.	\$183.34						
08	MUD Taxes \$75.00 per month for 2 mo.	\$150.00						
09	Other Taxes \$25.00 per month for 2 mo.	\$50.00						
10	Aggregate Adjustment							
H. Other		\$2,144.00		\$25,000.00		\$0.00		
01	HOA Dues to 39 - HOA Acre, Inc.	\$150.00						
02	Home Inspection Fee to 72 - Engineers, Inc.	\$750.00						4 - Er
03	Real Estate Commission - Listin to 5 - Seller Realtor			\$12,500.00				
04	Real Estate Commission - Sellin to 2 - Buyer Realtor			\$12,500.00				
05	Realtor Commission Other - \$1 to 67 - Lisa Smith							
06	Realtor Commission Other - \$2 to 42 - Andrew Appraisal							
07	Title - Owner's Title Insurance to 1 - RamQuest Title Co	\$1,244.00						4004
I. TOTAL OTHER COSTS (Borrower-Paid)		\$6,556.69						
Other Costs Subtotals (E + F + G + H)		\$6,556.69		\$25,000.00				
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$10,416.69						
Closing Costs Subtotals (D + I)		\$10,616.69		\$25,500.00		\$100.00		
Lender Credits (includes \$200 credit for increase in Clo		\$200.00						

CDF: Page 2



CCE Closing Disclosure Guide

Loan Costs

The **Loan Costs** section includes charges necessary to secure the loan.

Closing Cost Details <input type="checkbox"/> Use template of Page 2a and 2b							
Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others	Net Fund	Account Code
	At Closing	Before Closing	At Closing	Before Closing			
A. Origination Charges	\$1,597.00		\$0.00		\$0.00		
01 0.25 % of Loan Amount (Points) to 12 - Chase Bank	\$200.00						
02 Application Fee to 12 - Chase Bank	\$300.00						
03 Underwriting Fee to 12 - Chase Bank	\$1,097.00						
B. Services Borrower Did Not Shop For	\$470.00		\$0.00		\$0.00		
01 Appraisal Fee to 56 - Appraisal Absolute	\$450.00						
02 Credit Report to 29 - Any County USA	\$20.00						
C. Services Borrower Did Shop For	\$665.00		\$0.00		\$0.00		
01 Homeowners Insurance to 24 - Info, Inc.	\$630.00						
02 Pest Inspection to 39 - ABC Pest Pool & L	\$35.00						
D. TOTAL LOAN COSTS (Borrower-Paid)	\$2,732.00						
Loan Costs Subtotals (A + B + C)	\$2,732.00						

Page 2 – Loan Costs

Section A – Origination Charges

All items in **Section A** are populated by the Lender information entered on the **Loan** tab of Order Entry. The **Lender** defaults as the **Payee**, user can edit/change the **Payee**.

Each column displays a roll-up total of fees within **Section A** for **Borrower-Paid**, **Seller-Paid** and **Paid by Others**.

Closing Cost Details <input type="checkbox"/> Use template of Page 2a and 2b							
Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others	Net Fund	Account Code
	At Closing	Before Closing	At Closing	Before Closing			
A. Origination Charges	\$3,325.00		\$0.00		\$0.00		
01 1 % of Loan Amount (Points) to 6 - Chase Bank	\$3,250.00						1004
02 Application Fee to 6 - Chase Bank	\$75.00						

Section A – Origination Charges



CCE Closing Disclosure Guide

Line A.01 - % of Loan Amount (Points)

This is a required line and cannot be deleted. Enter a percentage to calculate the total charges based on the Loan Amount. The total displays in the **Borrower-Paid At Closing** column.

To override the amount, click to highlight the amount, then right-click and select **Override**.

Any amounts entered in the **Seller-Paid At Closing** column or the **Paid by Others** screen are deducted from the total displayed in the **Borrower-Paid At Closing** column. If an override is applied, the amounts entered in **Seller-Paid At Closing** column or the **Paid by Others** screen are not deducted.

Section B – Services Borrower Did Not Shop For

Items entered in **Section B** are charges required by the Lender that the Borrower did not shop for. Examples of these types of fees are **Appraisal Fee**, **Credit Report Fee**, **Flood Determination Fee** and **Tax Status Fee**.

Charges are entered in the **Borrower-Paid At Closing**, **Borrower-Paid Before Closing**, **Seller-Paid At Closing** and **Seller-Paid Before Closing**.

Note: Charges that are **Paid by Others**, are entered on the **Paid by Others** screen.

The total for all charges in each column displays on the **Section B – Services Borrower Did Not Shop For** header.

B. Services Borrower Did Not Shop For		\$400.00	\$500.00	\$0.00		
01	Appraisal Fee to 68 - A-1 Appraisal Con	\$100.00				
02	Flood Cert to 23 - Flood Services		\$500.00			
03	Tax Monitoring Fee to 70 - Tax Certification C	\$300.00				

Section B – Services Borrower Did Not Shop For



Section C – Services Borrower Did Shop For

Items entered in **Section C** are charges the Borrower did shop for. Examples of these types of fees are **Pest Inspection Fee**, **Survey Fee** and **Lender's Title Insurance**. Charges are entered in the **Borrower-Paid At Closing**, **Borrower-Paid Before Closing**, **Seller-Paid At Closing** and **Seller-Paid Before Closing**.

Note: Charges that are **Paid by Others**, are entered on the **Paid by Others** screen.

Note: All charges related to the provision of title insurance and the handling of the closing are required to be identified beginning with **"Title"**.

The total for all charges in each column display on the **Section C – Services Borrower Did Shop For** header.

C. Services Borrower Did Shop For		\$335.00		\$0.00		\$100.00		▼	
01	Pest Inspection Fee to 71 - Pests Company	\$100.00				\$100.00		▼	▼
02	Survey to 11 - ABC Surveyor	\$85.00						▼	▼
03	Title - Down Date - Binder to 1 - RamQuest Title Co	\$50.00		\$0.00				▼	1 - Pr ▼
04	Title - Lender's Title Insurance to 1 - RamQuest Title Co	\$100.00		\$0.00				▼	1 - Pr ▼

Section C – Services Borrower Did Shop For

Section D – TOTAL LOAN COSTS (Borrower-Paid)

Section D displays the sub-total for amounts entered in **Section A**, **Section B**, and **Section C**, in the **Borrower-Paid At Closing** and **Borrower-Paid Before Closing** columns.

Note: The **Loan Costs Sub-totals** displayed in the **Seller Paid** columns or **Paid by Other** column, do **NOT** print.

This amount displays on **Page 1 Closing Costs – Loan Costs**.

D. TOTAL LOAN COSTS (Borrower-Paid)	\$4,060.00							
Loan Costs Subtotals (A + B + C)	\$4,060.00		\$500.00		\$100.00			

Section D – Total Loan Costs (Borrower-Paid)



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Other Costs

The **Other Costs** section includes charges associated with Government Fees, Taxes, Insurance and items associated with home ownership.

Other Costs									
E. Taxes and Other Government Fees		\$595.00		\$0.00		\$0.00			
01	Recording Fees Deed \$45.00 Mortgage \$50.00 to 50 - Collin County Register	\$95.00							4004
02	Transfer Tax to 50 - Collin County Register	\$500.00							4004
F. Prepays		\$2,610.83		\$0.00		\$0.00			
01	Homeowner's Insurance Premium (12 mo.) to 49 - Homeowner's	\$1,200.00							
02	Mortgage Insurance Premium (12 mo.) to 6 - Chase Bank	\$1,200.00							
03	Prepaid Interest (\$17.569 per day from 02/17/2015 to 03/01/2015) to	\$210.83							
04	Property Taxes (mo.) to 38 - Collin County Taxes								
G. Initial Escrow Payment at Closing to 6 - Chase Override: Partial		\$1,250.00		\$0.00		\$0.00			
01	Homeowner's Insurance \$100.00 per month for 2 mo.	\$200.00							
02	Mortgage Insurance \$100.00 per month for 2 mo.	\$200.00							
03	Property Taxes \$0.00 per month for mo.								
04	City Property Taxes \$100.00 per month for 2 mo.	\$200.00							
05	County Property Taxes \$50.00 per month for 2 mo.	\$100.00							
06	Assessment Taxes \$83.33 per month for 2 mo.	\$166.66							
07	School Property Taxes \$91.67 per month for 2 mo.	\$183.34							
08	MUD Taxes \$75.00 per month for 2 mo.	\$150.00							
09	Other Taxes \$25.00 per month for 2 mo.	\$50.00							
10	Aggregate Adjustment								
H. Other		\$2,144.00		\$25,000.00		\$0.00			
01	HOA Dues to 39 - HOA Acre, Inc.	\$150.00							
02	Home Inspection Fee to 72 - Engineers, Inc.	\$750.00							4 - E
03	Real Estate Commission - List to 5 - Seller Realtor			\$12,500.00					
04	Real Estate Commission - Sell to 2 - Buyer Realtor			\$12,500.00					
05	Realtor Commission Other - \$1 to 67 - Lisa Smith								
06	Realtor Commission Other - \$2 to 42 - Andrew Appraisal								
07	Title - Owner's Title Insurance to 1 - RamQuest Title Co.	\$1,244.00		\$0.00					4004
I. TOTAL OTHER COSTS (Borrower-Paid)		\$6,599.83							
Other Costs Subtotals (E + F + G + H)		\$6,599.83		\$25,000.00					
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$10,459.83							
Closing Costs Subtotals (D + I)		\$10,659.83		\$25,500.00		\$100.00			
Lender Credits (includes \$200 credit for increase in Clo:		\$200.00							



Section E – Taxes and Other Government Fees

Items entered in **Section E** are charges for **Recording Fees** and **Transfer Taxes**. Recording fees are fees assessed by a government authority to record and index the loan and title documents as required under State or local law. This is combined with any charges or fees imposed by a State or local government that are not Transfer Taxes.

Transfer taxes are State and local government fees on mortgages and home sales that are based on the Loan Amount or Sales Price of the property.

Each column displays a roll-up total of fees within **Section E for Borrower-Paid, Seller-Paid and Paid by Others** on the **Section E Taxes and Other Government Fees** header.

Other Costs									
E. Taxes and Other Government Fees				\$595.00		\$0.00		\$0.00	
01	Recording Fees	Deed	\$45.00	Mortgage	\$50.00	\$95.00			
	to 50 - Collin County Register								
02	Transfer Tax	to 50 - Collin County Register			\$500.00				

Section E – Taxes and Other Government Fees

Line descriptions for **Section E** are described below:

Line	Description
Line E.01 – Recording Fees	Line E.01 is a required line and cannot be deleted.
	Enter the itemized recording charges for Deed and Mortgage . The total displays in the Borrower-Paid At Closing column.
	To override the total amount, click to highlight the field, then right-click and select Override .
	Any amounts entered in the Seller-Paid At Closing column or the Paid by Others screen are deducted from the total displayed in the Borrower-Paid At Closing column. If an override is applied, the amounts entered in Seller-Paid At Closing column or the Paid by Others screen are not deducted.



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Line	Description
Line E.02 – Transfer Taxes	<p>Line E.02 is a required line and cannot be deleted.</p> <p>Enter the total charges for Transfer Taxes in the Borrower-Paid At Closing, Borrower-Paid Before Closing, Seller-Paid At Closing, Seller-Paid Before Closing or Paid by Others.</p>



Section F – Prepays

Items entered in **Section F** are charges required to be paid in advance of the first scheduled payment of the loan.

Charges are entered in the **Borrower-Paid At Closing**, **Borrower-Paid Before Closing**, **Seller-Paid At Closing** and **Seller-Paid Before Closing**.

The total for all charges in each column displays on the **Section F – Prepays** header.

F. Prepays	\$2,610.83	\$0.00	\$0.00	<input type="checkbox"/>	<input type="checkbox"/>
01 Homeowner's Insurance Premium (12 mo.) to 49 - Homeowner's	\$1,200.00			<input type="checkbox"/>	<input type="checkbox"/>
02 Mortgage Insurance Premium (12 mo.) to 6 - Chase Bank	\$1,200.00			<input type="checkbox"/>	<input type="checkbox"/>
03 Prepaid Interest (\$17.569 per day from 02/17/2015 to 03/01/2015) to	\$210.83			<input type="checkbox"/>	<input type="checkbox"/>
04 Property Taxes (____ mo.) to 38 - Collin County Taxes				<input type="checkbox"/>	<input type="checkbox"/>


Section F – Prepays

Line descriptions for **Section F** are described below:

Line	Description
Line F01 – Homeowner's Insurance Premium	<p>Line F01 is a required line and cannot be deleted.</p> <p>Enter the number of months in the Month column and the total charge for homeowner's insurance premiums in the Borrower-Paid At Closing column.</p>
Line F02 – Mortgage Insurance Premium	<p>Line F02 is a required line and cannot be deleted.</p> <p>Enter the number of months in the Month column and the total charge for mortgage insurance premiums in the Borrower-Paid At Closing column.</p>



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Line	Description
Line F03 – Prepaid Interest	<p>Line F03 is a required line and cannot be deleted.</p> <p>The From date is automatically populated with the Closing Date entered in Order Entry.</p> <p>The To date is automatically populated with the 1st day of the following month.</p> <p>User can override the dates by right-clicking and selecting Override and entering a date or selecting the date from the Calendar  button.</p> <p>Enter the per day amount in the Per Day column.</p> <p>The total displays in the Borrower-Paid At Closing column. To override the total amount, click to highlight the amount, then right-click and select Override.</p> <p>Any amounts entered in the Seller-Paid At Closing column or the Paid by Others screen are deducted from the total displayed in the Borrower-Paid At Closing column.</p> <p>Note: If an override is applied, the amounts entered in Seller-Paid At Closing column or the Paid by Others screen are not deducted.</p>
Line F04 – Property Taxes	<p>Line F04 is a required line and cannot be deleted.</p> <p>Enter the number of months in the Month column and the total charge for property taxes in the Borrower-Paid At Closing column.</p>




Section G – Initial Escrow Payment at Closing


Items entered in **Section G** are reserves that are deposited with the lender. **Lines G.04-G.09** items are populated based on information entered on the **Property** tab of Order Entry.












Lines in **Section G** cannot be deleted. When user enters the number of months to collect for, the application automatically populates the total in the **Borrower-Paid At Closing** column.

To override the information on **Lines G.01-G.09** click the **Change Override**  button. The type of override displays on **Line G – Initial Escrow Payment at Closing** to the right of the **Payee** name.

Click the  button one time to override the **Per Months** column.

Click the  button a second time to perform a **Full** override, this allows user to make changes to the **Per Months** column and the **Total Amount** column displaying in the **Borrower-Paid At Closing**.

Click the  button a third time to remove the **Override** and any overridden information.


G. Initial Escrow Payment at Closing to 12 - Chas Override: Partial		\$269.21	\$0.00	\$0.00		
01	Homeowner's Insurance \$52.50 per month for 3 mo.	\$157.50				
02	Mortgage Insurance \$0.00 per month for mo.					
03	Property Taxes \$0.00 per month for mo.					
04	City Property Taxes \$0.00 per month for mo.					
05	County Property Taxes \$45.57 per month for 3 mo.	\$136.71				
06	Assessment Taxes \$0.00 per month for mo.					
07	School Property Taxes \$0.00 per month for mo.					
08	MUD Taxes \$0.00 per month for mo.					
09	Other Taxes \$0.00 per month for mo.					
10	Aggregate Adjustment	-\$25.00				

Section G – Initial Escrow Payment at Closing



CCE Closing Disclosure Guide

Line descriptions for **Section G** are described below:

Line	Description
Section G Payee	<p>The payee name defaults to the Lender defined on the Loan tab of Order Entry.</p> <p>User can change the payee by entering a payee name or selecting from the Agent/Vendor list by pressing <i>Ctrl+L</i>, or right-click and select Lookup Payee.</p>
Line G01 – Homeowner’s Insurance	Line G01 pulls the dollar amount information from Line F.01 . Enter the number of months to collect for, the total displays in the Borrower-Paid At Closing column
Line G02 – Mortgage Insurance	Line G02 pulls the dollar amount information from Line F.02 . Enter the number of months to collect for, the total displays in the Borrower-Paid At Closing column
Line G03 – Property Taxes	Line G03 pulls the dollar amount information from Line F.03 . Enter the number of months to collect for, the total displays in the Borrower-Paid At Closing column
Aggregate Adjustment	Enter the aggregate adjustment as provided by the lender or click the Aggregate Adjustment  button on the main toolbar to calculate the aggregate adjustment amount.



Section H – Other

Items entered in **Section H** are charges in connection with the transaction that the Borrower is to pay but was not included on the Loan Estimate. Examples of these fees include Real Estate Commission, Owner's Title Insurance, Home Warranties or other fees not required by the Lender or required to be disclosed elsewhere on the CDF.

H. Other	\$2,144.00		\$25,000.00		\$0.00	<input type="checkbox"/>	
01 HOA Dues to 39 - HOA Acre, Inc	\$150.00					<input type="checkbox"/>	
02 Home Inspection Fee to 72 - Engineers, Inc.	\$750.00					<input type="checkbox"/>	4 - E
03 Real Estate Commission - Listin to 5 - Seller Realtor			\$12,500.00			<input type="checkbox"/>	
04 Real Estate Commission - Sellin to 2 - Buyer Realtor			\$12,500.00			<input type="checkbox"/>	
05 Realtor Commission Other - \$1 to 67 - Lisa Smith						<input type="checkbox"/>	
06 Realtor Commission Other - \$2 to 42 - Andrew Appraisal						<input type="checkbox"/>	
07 Title - Owner's Title Insurance to 1 - RamQuest Title Co	\$1,244.00		\$0.00			<input type="checkbox"/>	4004

Section H – Other



Section I – TOTAL OTHER COSTS (Borrower-Paid)

Section I displays the sub-total for amounts entered in **Section E**, **Section F**, **Section G** and **Section H**, in the **Borrower-Paid At Closing** and **Borrower-Paid Before Closing** columns. This amount displays on **Page 1 Closing Costs – Other Costs**.

I. TOTAL OTHER COSTS (Borrower-Paid)	\$6,599.83					
Other Costs Subtotals (E + F + G +H)	\$6,599.83		\$25,000.00			

Section I – Total Other Costs (Borrower-Paid)

Section J – TOTAL CLOSING COSTS (Borrower-Paid)

Section J displays two lines; the first is the **Closing Costs Subtotals**, which is a sum of **Section D** and **Section I**.

The other line is used for **Lender Credits**; the line allows for a description to be added next to the default description.

The amount is entered in the **Borrower-Paid At Closing** column as a positive, the system deducts the amount from **Section J**. The amount entered for Lender Credits populates **Page 1 – Closing Costs** section and adds the amount and description to **Line L06 on Page 3**.


J. TOTAL CLOSING COSTS (Borrower-Paid)	\$10,459.83					
Closing Costs Subtotals (D + I)	\$10,659.83		\$25,500.00		\$100.00	
Lender Credits (includes \$200 credit for increase in Clo: _____)	\$200.00					

Section J – Total Closing Costs (Borrower-Paid)



CCE Closing Disclosure Guide

Paid by Others

Some charges are not paid outside of closing but are covered by another party involved in the transaction on behalf of the Borrower or Seller. To indicate charges as paid by another party, click the **Paid by Others**  icon, the **Paid By Others** screen displays.

Lines entered on **Page 2** containing a **Description** and **Payee** display on the **Paid by Others** screen.

To filter the charges by section, select the section from the **Section** drop-down.

Paid By Others

Select a section to filter the grid.
Section: All

Line	Description	Payor		Pay for Borrower	Pay for Seller	Total Charges
A01	1% of Loan Amount (Points)		... X	\$3,250.00	\$0.00	\$3,250.00
A02	Application Fee		... X	\$75.00		\$75.00
B01	Appraisal Fee		... X	\$100.00	\$0.00	\$100.00
B02	Flood Cert		... X		\$500.00	\$500.00
B03	Tax Monitoring Fee		... X	\$300.00	\$0.00	\$300.00
C01	Pest Inspection Fee	5 - Seller Realtor	... X	\$100.00	\$0.00	\$100.00
C02	Survey		... X	\$85.00	\$0.00	\$85.00
C03	Title - Down Date - Binder		... X	\$50.00	\$0.00	\$50.00
C04	Title - Lender's Title Insurance		... X	\$100.00	\$0.00	\$100.00
E01	Recording Fees		... X	\$87.00	\$0.00	\$87.00
E02	Transfer Tax		... X	\$500.00	\$0.00	\$500.00

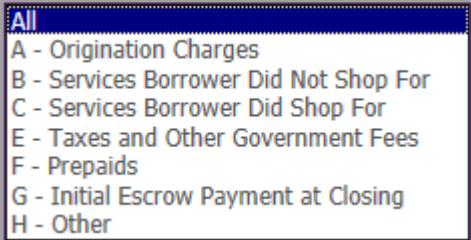


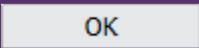
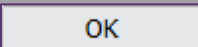
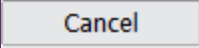
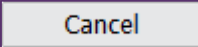
OKCancel

Paid by Others



CCE Closing Disclosure Guide


The options on the **Paid By Others** screen are described below.

Option	Description
Section	<p>Select an option from the drop-down menu to filter the options displayed.</p> 
Line	Displays the corresponding line number.
Description	Displays the description for the corresponding line.
Payor	<p>Click the  button to open the Payor Lookup screen and select a Payor. The charge displays in the Paid by Others column for the selected line.</p> <p>To delete the selected Payor, click the  button. The Payor is removed and the amount is removed from the Paid by Others column.</p>
Pay for Borrower	Enter the amount being paid for the Borrower.
Pay for Seller	Enter the amount being paid for the Seller.
Total Charges	Displays total amount being paid by Other Party .
 OK	Click  to save changes and exit.
 Cancel	Click  to exit without saving changes.



CCE Closing Disclosure Guide

Payor Lookup

Use the **Payor Lookup** screen to select a vendor associated with the file. Select a **Payor** listed in the grid by clicking to highlight the line, then click .

Payor Lookup

Select the Payor.

CompanyID	Paid By	Address 1	Address 2	City	State	Zip
256	LoneStar Realty	1234 Sam Rayburn Hwy		Plano	TX	75024
301	Dallas Suburbs	475 Purple St		Richardson	TX	77654
315	Chase Bank	1234 Chase Way		Denton	TX	75225

OK

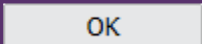
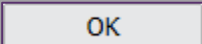
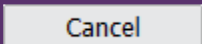
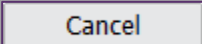
Cancel

Payor Lookup Screen



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The options on the **Payor Lookup** screen are described below.

Option	Description
CompanyID	Displays the ID number associated with the selected vendor.
Paid By	Displays the name of the selected company.
Address 1	Displays the address for the selected company.
Address 2	If applicable, displays additional address information for the selected company.
City	Displays the city for the selected company.
State	Displays the state for the selected company.
Zip	Displays the zip code for the selected company.
 OK	Click  to save changes and exit the Payor Lookup screen.
 Cancel	Click  to exit without saving changes.



Net Fund

To define the line as **Net Fund**, select the **Net Fund** drop-down and select the minus **(-)**, by doing so the charge for the defined line is deducted from the **Loan Amount** in Check Writing.

To define the line as **Yield Spread Premium (YSP)**, select the **Net Fund** drop-down and select the plus **(+)**, by doing so the charge for the defined line is added to the **Loan Amount** in Check Writing.

To define all lines within the section as **Net Fund**, select from the **Net Fund** drop-down on the **Section Total** line, by doing so all lines within that section will be marked as Net Fund or YSP.

Account Code

To define an account code, select an account code from the **Account Code** drop-down menu.

Account codes are defined in **CCSupervisor** ⇒ **Settings** ⇒ **System Settings** ⇒ **Account Codes**.



Realtor Commission Check

The **Realtor Commission** is calculated and displays in **Section H**.

In addition, commissions for the Buyer/Seller Realtor can be divided out to other parties.

To calculate the realtor commission, click the **Realtor Commission Check**  button to open the **Realtor Commission Check** screen.

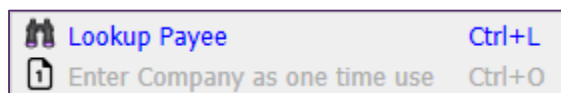
The program inserts the sales price from the **Order Entry** screen.

User can override the sales price if the commission is based on a different amount. To override this amount, click to highlight, then right-click and select **Override**. The amount is highlighted in **teal**.

To calculate the commission as a percentage, enter the percentage or decimal in the % field. The commission amount is calculated and populated in the next field. In the **Realtor 2 gets** field enter the percentage the 2nd Realtor is receiving. The payee fields are automatically populated based on the Seller and Borrower Realtors defined in **Order Entry**.

User can change the payees by accessing the **Select Agent** screen by pressing *Ctrl+L*. The full commission amount populates the **Seller-Paid At Closing** column in **Section H** for each commission.

To divide the Borrower and Seller commission to another party, enter the amount in the **Amount** column and select a payee by typing the payee name, entering the Agent number, pressing *Ctrl+L* or selecting **Lookup Payee** from the right-click menu.



Payee Right-Click Menu

To add a **Seller** or **Buyer Realtor** commission, right-click in the **Amount** field and select **Add Seller Commission** or **Add Buyer Commission**. An additional commission line is added for the **Seller** or **Buyer** realtor.

To delete a commission line, right-click in the **Amount** field and select **Delete Commission**.

Note: User cannot delete the two default lines for the **Seller** or **Buyer Realtor Commission**.



Commission Amount Right-Click Menu

Realtor Commission Check

Enter percentage to calculate commission

Total Sales/Broker's commission based on price

150,000.00 @ 6.000 % = 9,000.00

Realtor 2 gets:

3.000 %

Real Estate Commission - Listing

4,500.00 to 51 - Omega Real Estate Broker, Inc.

Real Estate Commission - Selling

4,500.00 to 52 - Alpha Real Estate Broker Compar

Division of Commission as follow:

+ Add Seller Commission

+ Add Buyer Commission

- Delete Commission

Description	Amount	Payee	Net Fund	Acct. Code	Itemize	Deduct from Realtor Check
Seller Realtor Commission	100.00		▼	▼	✓	✓
Seller Realtor Commission	0.00		▼	▼	✓	✓
Seller Realtor Commission	0.00		▼	▼	✓	✓
Total Seller Commission	100.00					
Buyer Realtor Commission	250.00		▼	▼	✓	✓
Buyer Realtor Commission	0.00		▼	▼	✓	✓
Total Buyer Commission	250.00					

Save & Close

Save

Cancel

Realtor Commission Check screen



CCE Closing Disclosure Guide

The options on the **Realtor Commission Check** screen are described below.

Option	Description
Total Sales/Broker's commission based on price	Enter the commission percentage, the commission is calculated based on the percentage entered and the sales price.
commissionRealtor 2 gets	<p>The second percentage field is for calculating Division of Commissions. If applicable, enter the percentage for Realtor 2.</p> <p>The second commission amount is then deducted from the Total Sales/Broker's commission amount.</p>
Real Estate Commission – Listing	Displays the amount of commission for the Seller's Realtor.
Real Estate Commission – Selling	If applicable, displays the amount of commission for the Buyer's Realtor.
Division of Commission as follow:	
Description	Displays the description for whom the commission is broken out.
Amount	User enters the amount of commission to be broken out if applicable.
Payee	Enter a payee name or select from the Agent/Vendor list by pressing Ctrl+L for lookup, or selecting Lookup Agent from the right-click menu
Net Fund	<p>If applicable, select a net fund option from the drop-down menu.</p> <div data-bbox="917 1560 1003 1652" data-label="Image"> </div> <p>Select the plus (+) sign for the charges to be added to the loan amount in Check Writing.</p> <p>Select the minus (-) sign for the charges to be deducted from the loan amount in Check Writing.</p>

Option	Description
Acct. Code	<p>If applicable, select an account code option from the drop-down menu.</p> <div data-bbox="768 527 1159 1310"> <ul style="list-style-type: none"> 100 - Cancellation Fee 200 - Copy Charges 250 - Commission 300 - Document Download Fees 350 - Origination Charge 351 - Micro Charge 400 - Delivery Fee 500 - Doc Prep 600 - Escrow Fee 700 - Escrow Losses 800 - Endorsements 900 - E-Recording 1000 - Insured Closing Letter 2000 - Loan Policy 3000 - Loan Settlement 4000 - Miscellaneous 5000 - Owners Policy 6000 - Amount Previously Paid 7000 - Exchange Fee 8000 - Recording Fees 9000 - Search Fees 10000 - Service Fees 20000 - Title Search 30000 - Underwriting Losses 40000 - Wire Fees 50000 - Abstracting Fee </div> <p>Note: The list of account codes are configured by the System Administrator in CCSupervisor.</p>
Itemize	<p>Select the checkbox to itemize the commission breakouts on the CDF.</p> <p>By default this is selected.</p>
Deduct from Realtor Check	<p>To automatically deduct this charge from the realtor check, select the Deduct from Realtor Check checkbox. By default this is selected.</p>



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Option	Description					
Seller Realtor Commission	4,000.00	256 - LoneStar Realty	-		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Seller Realtor Commission	0.00				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Total Seller Commission	4,000.00					

If the commission amount for the Listing Agent is going to be divided out to multiple parties. User enters the breakouts in the **Seller Realtor Commission** section.

Buyer Realtor Commission	0.00				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Buyer Realtor Commission	0.00				<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Total Buyer Commission	0.00					

If the commission amount for the Selling Agent is divided out to multiple parties. User enters the breakouts in the **Buyer Realtor Commission** section.

Save & Close	Click Save & Close to save the changes and close the Realtor Commission Check screen.
Save	Click Save to save the changes.
Close	Click Cancel to exit without saving changes and return to the CDF.



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The commission amounts display in **Section H** of the CDF.

H. Other	\$0.00		\$6,000.00		\$0.00		
01 Real Estate Commission - Listin to <u>256 - LoneStar Realty</u>			\$4,000.00				
02 Real Estate Commission - Sellin to <u>301 - Dallas Suburbs</u>			\$2,000.00				
03 Other - \$0 Buyer Commission to to _____							
04 Realtor Commission Other - \$0 to _____							
05 Realtor Commission Other - \$0 to _____							
06 Realtor Commission Other - \$4000 to <u>256 - LoneStar Realty</u>							

CDF: Section H



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CDF – Page 3

Page 3 of the CDF contains the **Calculating Cash to Close** and **Summaries of Transactions**.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$0.00	\$7,627.34	<input type="radio"/> NO <input checked="" type="radio"/> YES • See Total Loan Costs (D) and Total Other Costs (I) <input type="checkbox"/> Q/R
Closing Costs Paid Before Closing	\$0.00	\$0.00	<input type="radio"/> NO <input checked="" type="radio"/> YES • You paid these Closing Costs before closing <input type="checkbox"/> Q/R
Closing Costs Financed (Paid from your Loan Amount)	\$0.00	\$0.00	<input checked="" type="radio"/> NO <input type="radio"/> YES
Down Payment/Funds from Borrower	\$0.00	\$10,000.00	<input checked="" type="radio"/> NO <input type="radio"/> YES
Deposit	\$0.00	-\$5,000.00	<input checked="" type="radio"/> NO <input type="radio"/> YES
Funds for Borrower	\$0.00	-\$66,697.80	<input checked="" type="radio"/> NO <input type="radio"/> YES
Seller Credits	\$0.00	\$0.00	<input type="radio"/> NO <input checked="" type="radio"/> YES • See Seller Credits in Section L <input type="checkbox"/> Q/R
Adjustments and Other Credits	\$0.00	\$0.00	<input type="radio"/> NO <input checked="" type="radio"/> YES • See details in Sections K and L <input type="checkbox"/> Q/R
Cash to Close	\$0.00	-\$54,070.46	

Summaries of Transactions		Use this table to see a summary of your transactions.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing <input checked="" type="checkbox"/> \$263,578.37		M. Due to Seller at Closing <input checked="" type="checkbox"/> \$250,487.67	
01 Sale Price of Property	\$250,000.00	01 Sale Price of Property	\$250,000.00
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$7,627.34	03	
04 End Payoff	\$5,263.08	04	
Adjustments		Adjustments for Items Paid by Seller in Advance	
05		05	
06		06	
07		07	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
08 City property taxes		08 City property taxes	
09 County property taxes 02/18/2015 thru 06/30/2015	\$400.82	09 County property taxes 02/18/2015 thru 06/30/2015	\$400.82
10 Assessment Taxes		10 Assessment Taxes	
11 School property taxes 02/18/2015 thru 12/31/2015	\$86.85	11 School property taxes 02/18/2015 thru 12/31/2015	\$86.85
12 HOA Dues		12 HOA Dues	
13 Other taxes		13 HOA Dues	
14		14 Other taxes	
15		15	
L. Paid Already by or on Behalf of Borrower at Closing <input checked="" type="checkbox"/> \$330,276.17		N. Due from Seller at Closing <input checked="" type="checkbox"/> \$26,026.17	
01 Deposit	\$5,000.00	01 Excess Deposit	
02 Loan Amount	\$325,000	02 Closing Costs Paid at Closing (J)	\$25,750.00
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	
05		05 Payoff of Second Mortgage Loan	
Other Credits		Other Credits	
06		06	
07		07	
Adjustments		Adjustments for Items Unpaid by Sellers	
08		08	
09		09	
10		10	
11		11	
Adjustments for Items Unpaid by Sellers		Adjustments for Items Unpaid by Sellers	
12 City property taxes 01/1/2015 thru 02/17/2015	\$157.81	12 City property taxes 01/1/2015 thru 02/17/2015	\$157.81
13 County property taxes		13 County property taxes	
14 Assessment Taxes 01/1/2015 thru 02/17/2015	\$118.36	14 Assessment Taxes 01/1/2015 thru 02/17/2015	\$118.36
15 School property taxes		15 School property taxes	
16 HOA Dues 01/1/2015 thru 02/17/2015	\$0.00	16 HOA Dues 01/1/2015 thru 02/17/2015	\$0.00
17 Other taxes 01/1/2015 thru 02/17/2015	\$0.00	17 Other taxes 01/1/2015 thru 02/17/2015	\$0.00
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$263,578.37	Total Due to Seller at Closing (M)	\$250,487.67
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$330,276.17	Total Due from Seller at Closing (N)	-\$26,026.17
Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	-\$66,697.80	Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$224,461.50



Calculating Cash to Close

The **Calculating Cash to Close** section displays changes between the **Loan Estimate** and the **Closing Disclosure**. The table contains a **Loan Estimate** column, a **Final** column and a section to select if the item changed.

Items in the **Loan Estimate** column are entered manually unless populated from an integration, some items in the **Final** column are populated from other areas of the CDF. The **Did this change?** column allows the user to select the appropriate **Yes/No** selection based on the figures displayed in the first two columns. Each section also allows the ability to override the suggested language by selecting the **O/R** checkbox. When the **O/R** checkbox is selected, a text box displays for user to enter **Bold**, *Italics* and Underline text.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Total Closing Costs (J)	\$8,054.00	\$7,627.34	<input type="radio"/> NO <input checked="" type="radio"/> YES	• See Total Loan Costs (D) and Total Other Costs (I) <input type="checkbox"/> O/R
Closing Costs Paid Before Closing	\$0.00	\$0.00	<input type="radio"/> NO <input checked="" type="radio"/> YES	• You paid these Closing Costs before closing <input type="checkbox"/> O/R
Closing Costs Financed (Paid from your Loan Amount)	\$0.00	\$0.00	<input checked="" type="radio"/> NO <input type="radio"/> YES	
Down Payment/Funds from Borrower	\$10,000.00	\$10,000.00	<input checked="" type="radio"/> NO <input type="radio"/> YES	
Deposit	-\$5,000.00	-\$5,000.00	<input checked="" type="radio"/> NO <input type="radio"/> YES	
Funds for Borrower	\$0.00	-\$1,697.80	<input checked="" type="radio"/> NO <input type="radio"/> YES	
Seller Credits	\$0.00	-\$2,500.00	<input type="radio"/> NO <input checked="" type="radio"/> YES	• See Seller Credits in Section L <input type="checkbox"/> O/R
Adjustments and Other Credits	\$0.00	-\$1,056.89	<input type="radio"/> NO <input checked="" type="radio"/> YES	• See details in Sections K and L <input type="checkbox"/> O/R
Cash to Close	\$13,054.00	\$7,372.65		

Calculating Cash to Close

The **Calculating Cash to Close** fields are described below:


Field	Description
Total Closing Costs (J)	The Total Closing Costs populates the Final column from the total in Section J – Total Closing Costs (Borrower Paid) on Page 2.
Closing Costs Paid Before Closing	The Closing Costs Paid Before Closing populates the Final column from the total in Section J – Closing Costs Subtotals – Borrower-Paid Before Closing on Page 2.



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Field	Description
Closing Costs Financed (Paid from your Loan Amount)	Enter the amount for Closing Costs Financed (Paid from your Loan Amount) in the Final column. This amount is calculated by subtracting the estimated total amount of payments to third parties not otherwise disclosed in the Loan Costs or Other Costs.
Down Payment/Funds from Borrower	The Down Payment populates in the Final column from the amount entered in the Down Payment field on the Loan tab of Order Entry.
Deposit	The Deposit populates in the Final column from the amount entered in the Earnest Money field on the Loan tab of Order Entry. This amount displays as a negative number.
Funds for Borrower	Enter the amount for Funds for Borrower in the Final column.
Seller Credits	Enter the amount for Seller Credits in the Final column as disclosed on Page 3 of the CDF.
Adjustments and Other Credits	The Adjustments and Other Credits is a sum of Lines K05-K15 minus the sum of Lines L06-L17 , the amount populates in the Final column as a negative number.
Cash to Close	The Cash to Close is the sum of all amounts entered above in the Loan Estimate and Final columns. The amount displayed in the Final column populates Page 1 – Cash to Close .

Alternative Calculating Cash to Close

The **Alternative Calculating Cash to Close** table displays at the bottom of Page 3 when switching to the **Transaction Without Seller** by clicking the  **Change Statement** button.

Items in the **Loan Estimate** column are entered manually unless populated from an integration, the items in the **Final** column are populated from other areas of the CDF. The **Did this change?** column allows the user to select the appropriate **Yes/No** selection based on the figures displayed in the first two columns. Each section also allows the ability to override the suggested language by selecting the **O/R** checkbox. When the **O/R** checkbox is selected, a text box displays for user to enter **Bold**, *Italics* and Underline text.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount	\$325,500.00	\$325,500.00	<input checked="" type="radio"/> NO <input type="radio"/> YES
Total Closing Costs (J)	\$8,054.00	\$7,532.34	<input type="radio"/> NO <input checked="" type="radio"/> YES • See Total Loan Costs (D) and Total Other Costs (I) <input type="checkbox"/> O/R
Closing Costs Paid Before Closing	\$0.00	\$0.00	<input type="radio"/> NO <input checked="" type="radio"/> YES • You paid these Closing Costs before closing <input type="checkbox"/> O/R
Total Payoffs and Payments (K)	-\$18,000.00	-\$17,763.36	<input type="radio"/> NO <input checked="" type="radio"/> YES • See Payoffs and Payments (K) <input type="checkbox"/> O/R
Cash to Close	\$315,554.00 <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$315,268.98 <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$7,532.34

Alternative Calculating Cash to Close

The **Calculating Cash to Close** fields are described below:

Field	Description
Loan Amount	The Loan Amount populates the Final column from the amount entered in the Loan Amount field on the Loan tab of Order Entry.
Total Closing Costs (J)	The Total Closing Costs populates the Final column from the total in Section J – Total Closing Costs (Borrower Paid) on Page 2 .
Closing Costs Paid Before Closing	The Closing Costs Paid Before Closing populates the Final column from the total in Section J – Closing Costs Subtotals – Borrower-Paid Before Closing on Page 2 .





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Field	Description
Total Payoffs and Payments (K)	The Total Payoffs and Payments populates the Final column from the total in Section K – Total Payoffs and Payments on Page 3 .
Cash to Close	<p>The Cash to Close is the sum of amounts entered above in the Loan Estimate and Final columns. The amount displayed in the Final column populates Page 1 – Cash to Close.</p> <p>When money is due to the Borrower the To Borrower checkbox is selected.</p> <p>When the money is due from the Borrower the From Borrower checkbox is selected.</p>



Summaries of Transactions

The **Summaries of Transactions** section discloses the amounts associated with the real estate purchase transaction between the **Borrower** and **Seller**, together with closing costs, in order to determine the amounts due from or payable to the **Borrower** and **Seller** at closing.

Each section on **Page 3 – Summaries of Transactions** can be expanded to display the **Payee/Payor**, **Debit/Credit** checkboxes, **Net Fund** and **Account Code** options. To expand the section, click the  button next to each section, to collapse the section, click the  button.

K. Due from Borrower at Closing  \$263,578.37				
Payee	D/C	Amount	Net Fund	Acct. Code
01 Sale Price of Property		\$250,000.00		
02 Sale Price of Any Personal... to _____	<input type="checkbox"/>	_____		
03 Closing Costs Paid at Closing (J)		\$7,827.34		
04 <u>2nd Payoff</u> to 12 - American Express		\$5,263.36		
Adjustments				
05 _____ to _____	<input type="checkbox"/>	_____		
06 _____ to _____	<input type="checkbox"/>	_____		
07 _____ to _____	<input type="checkbox"/>	_____		
Adjustments for Items Paid by Seller in Advance				
08 City property taxes				
09 County property taxes	02/18/2015 thru 06/30/2015	\$400.82		
10 Assessment Taxes				
11 School property taxes	02/18/2015 thru 12/31/2015	\$86.85		
12 HOA Dues				
13 Other taxes				
14 _____ to _____	<input type="checkbox"/>	_____		
15 _____ to _____	<input type="checkbox"/>	_____		

Section K Expanded



Section K – Due from Borrower at Closing

BORROWER'S TRANSACTION	
K. Due from Borrower at Closing	\$258,470.01
01 Sale Price of Property	\$250,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$7,982.34
04	
Adjustments	
05	
06	
07	

Section K: Due from Borrower at Closing

The lines in **Section K** are described below:

Line	Description
Line K01 – Sales Price of Property	Line K01 populates from the amount entered in the Sales Price field on the Loan tab of Order Entry.
Line K02 – Sale Price of Any Personal Property Included in Sale	Enter the amount of any personal property included in the sale.
Line K03 – Closing Costs Paid at Closing (J)	Line K03 populates from the total displayed in Section J - Total Closing Costs – Borrower-Paid on Page 2 .
Lines K08-K15 Adjustments for Items Paid by Seller in Advance	Tax Prorations entered in the Flex Prorations screen defined as Paid in Advance display in this section.



Section L – Paid Already by or on Behalf of Borrower at Closing

L. Paid Already by or on Behalf of Borrower at Closing		\$330,276.17
01	Deposit	\$5,000.00
02	Loan Amount	\$325,000
03	Existing Loan(s) Assumed or Taken Subject to _____	
04	_____	
05	_____	
Other Credits		
06	_____	
07	_____	
Adjustments		
08	_____	
09	_____	
10	_____	
11	_____	
Adjustments for Items Unpaid by Sellers		
12	City property taxes 01/1/2015 thru 02/17/2015	\$157.81
13	County property taxes	
14	Assessment Taxes 01/1/2015 thru 02/17/2015	\$118.36
15	School property taxes	
16	HOA Dues 01/1/2015 thru 02/17/2015	\$0.00
17	Other taxes 01/1/2015 thru 02/17/2015	\$0.00

Section L – Paid Already by or on Behalf of Borrower at Closing

The lines in **Section L** are described below:

Line	Description
Line L01 – Deposit	Line L01 populates from the amount entered in the Earnest Money field on the Loan tab of Order Entry.
Line L02 – Loan Amount	Line L02 populates from the amount entered in the Loan Amount field on the Loan tab of Order Entry.



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Line	Description
Line L03 – Existing Loan(s) Assumed or Taken Subject to	Enter the amount of any existing loans the Borrower is assuming for this transaction.
Seller Credits	Enter the amount of Seller Credits on line L05 that the seller is giving as a general credit not tied to a specific charge on Page 2 .
Other Credits	Enter the amount of any credit from any party other than the seller or Lender. If the credit or rebate is attributable to a charge listed on Page 2 , the amount should be listed with the item and designated as Paid by Others .
Lines L08-L15 Adjustments for Items Unpaid by Seller	This section is used for items which have not been paid, and which the Borrower is expected to pay. Examples of items entered in this section include taxes that paid late in the tax year, utilities used but not paid for by the Seller , rent collected in advance by the Seller from a tenant for a period extending beyond the settlement date, and also interest on loan assumptions. Tax Prorations entered in the Flex Prorations screen defined as Not Yet Due display in this section.

Calculation - Cash to Close To/From Borrower

The **Calculation** section summarizes the amount due to or due from the Borrower.

The summary lines are described below:

Line	Description
Total Due from Borrower at Closing (K)	This is the total amount due from the Borrower without any adjustments or credits, the total comes from items entered in Section K .



Line	Description
Total Paid Already by or on Behalf of Borrower at Closing (L)	This reflects any adjustments or credits on the Borrower's behalf; the total comes from items entered in Section L .
Cash to Close	<p>This represents the final amount the Borrower should be prepared to bring to closing; the total displayed here is the sum of the Total Due from Borrower (K) less the Total Paid on Behalf of the Borrower (L).</p> <p>When money is due to the Borrower the To Borrower checkbox is selected; when the money is due from the Borrower the From Borrower checkbox is selected.</p>

Section M – Due to Seller at Closing

SELLER'S TRANSACTION				
M. Due to Seller at Closing				\$250,487.67
01	Sale Price of Property			\$250,000.00
02	Sale Price of Any Personal Property Included in Sale			_____
03	_____			_____
04	_____			_____
05	_____			_____
06	_____			_____
07	_____			_____
08	_____			_____
Adjustments for Items Paid by Seller in Advance				
09	City property taxes			
10	County property taxes	02/18/2015	thru 06/30/2015	\$400.82
11	Assessment Taxes			
12	School property taxes	02/18/2015	thru 12/31/2015	\$86.85
13	HOA Dues			
14	Other taxes			
15	_____			_____
16	_____			_____

Section M – Due to Seller at Closing



CCE Closing Disclosure Guide

The lines in **Section M** are described below:

Line	Description
Line M01 – Sales Price of Property	Line M01 populates from the amount entered in the Sales Price field on the Loan tab of Order Entry.
Line M02 – Loan Amount	Enter the amount of any personal property included in the sale on Line M02 .
Lines M09-M16 Adjustments for Items Paid by Seller in Advance	Tax Prorations entered in the Flex Prorations screen defined as Paid in Advance display in this section.



Section N – Due from Seller at Closing

N. Due from Seller at Closing		\$276.17
01	Excess Deposit	
02	Closing Costs Paid at Closing (J)	\$0.00
03	Existing Loan(s) Assumed or Taken Subject to	
04	Payoff of First Mortgage Loan	
05	Payoff of Second Mortgage Loan	
06		
07		
08		
09		
10		
11		
12		
13		
Adjustments for Items Unpaid by Sellers		
14	City property taxes 01/1/2015 thru 02/17/2015	\$157.81
15	County property taxes	
16	Assessment Taxes 01/1/2015 thru 02/17/2015	\$118.36
17	School property taxes	
18	HOA Dues 01/1/2015 thru 02/17/2015	\$0.00
19	Other taxes 01/1/2015 thru 02/17/2015	\$0.00

Section N – Due from Seller at Closing

The lines in **Section N** are described below:

Line	Description
Line N01 – Excess Deposit	When the Earnest Money is held by the Seller, the amount displays on Line N01 . This line is always labeled Excess Deposit .
Line N02 – Closing Costs Paid at Closing (J)	Line N02 populates from the total displayed in Section J - Total Closing Costs – Seller-Paid on Page 2 .



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Line	Description
Line N03 – Existing Loan(s) Assumed or Taken Subject to	Enter the amount of any existing loans the Borrower is assuming for this transaction on Line L03 .
Line N04 – Payoff of First Mortgage Loan	The Seller Payoffs screen is used to pay off loans that are outstanding for the Seller . Line N04 automatically populates the first mortgage payoff amount and the Payee from the Payoffs screen. Any amount entered on Line N04 automatically populates the Payoffs screen.
Line N05 – Payoff of Second Mortgage Loan	The Seller Payoffs screen is used to pay off loans that are outstanding for the Seller . Line N05 automatically populates the second mortgage payoff amount and the Payee from the Payoffs screen. Any amount entered on Line N05 automatically populates the Payoffs screen.
Seller Credits	Enter the amount of Seller Credits on Line 06 – Line L08 that the seller is giving as a general credit not tied to a specific charge on Page 2 .
Lines N09-N16 Adjustments for Items Unpaid by Seller	This section is used for items which have not been paid, and which the Seller is expected to pay. Examples of items entered in this section include taxes paid in arrears for an entire year, utilities used but not paid for by the Seller, rent collected in advance by the Seller from a tenant for a period extending beyond the settlement date, and also interest on loan assumptions. Tax Prorations entered in the Flex Prorations screen defined as Not Yet Due display in this section.



Calculation - Cash to Close To/From Seller

The Calculation section summarizes the amount due to or due from the Seller.

The summary lines are described below:

Line	Description
Total Due to Seller at Closing (M)	This is the total amount due to the Seller without any adjustments or credits, the total comes from items entered in Section M .
Total Due from Seller at Closing (N)	This reflects any adjustments or credits on the Seller's behalf; this total comes from items entered in Section N .
Cash to Close	<p>This represents the final amount Seller can expect to receive at closing; the total displayed here is the sum of the Total Due to Seller at Closing (M) less the Total Due from Seller at Closing (N).</p> <p>When money is due to the Seller the To Seller checkbox is selected; when the money is due from the Seller the From Seller checkbox is selected.</p>



CDF – Page 4

Page 4 of the CDF contains additional information about the loan. The **Loan Disclosure** table contains information about **Assumption, Demand Feature, Late Payment, Negative Amortization, Partial Payments, Security Interest** and information related to an **Escrow Account**.

Most of the items displayed on **Page 4** require a checkbox to be selected based on the transaction. When **Page 4** is first accessed these checkboxes are selected by default but can be changed by selecting a different checkbox; only one checkbox is allowed to be selected with the exception of the **Partial Payments** section.

Late Payment

In the **Late Payment** section, enter the required information for the fees imposed when a payment is late including the number of days that passes before a fee is imposed.

<p>Late Payment</p> <p>If your payment is more than <u>10</u> days late, your lender will charge a late fee of <u>1% of your payment amount</u>.</p>

Page 4 – Late Payment

Security Interest

In the **Security Interest** section, the first property defined on the **Property** tab displays.

<p>Security Interest</p> <p>You are granting a security interest in</p> <p><i>789 New Home St</i></p> <p><i>Plano, TX 75024</i></p> <p>You may lose this property if you do not make your payments or satisfy other obligations for this loan.</p>

Page 4 – Security Interest



Escrow Account

The **Escrow Account** section contains two tables, one for information on loans that contain an escrow account and the other for loans that do not contain an escrow account. By default the **will have an escrow account** checkbox is selected. The first table discloses information about the property costs required to be paid, the **Initial Escrow Payment** and **Monthly Escrow Payment**.

Escrow Account		
For now, your loan		
<input checked="" type="checkbox"/> will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.		
Escrow		
Escrowed Property Costs over Year 1	\$5,599.78	Estimated total amount over year 1 for your escrowed property costs: <i>Homeowner's Insurance Mortgage Insurance</i> 412 Characters Remaining
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment	\$633.30	A cushion for the escrow account you pay at closing. See Section G on Page 2. 178 Characters Remaining
Monthly Escrow Payment	\$466.65	The amount included in your total monthly payment. 205 Characters Remaining

Page 4 – Loan with Escrow Account



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Items in the **Escrow Account** table are described below:

Section	Description
Escrowed Property Costs over Year 1	The amount that displays here is the total per monthly amounts displayed in Section G multiplied by 12. To change the amount, right-click and select Override and enter a new amount. When an override is applied the charge displays in teal blue. If Line G01 , Line G02 or Line G03 contain monthly amounts the descriptions display here. User can enter additional information as necessary.
Non-Escrowed Property Costs over Year 1	In the amount field enter the amount of non-escrowed property costs; in the text area enter a description for the non-escrowed items. When an override is applied the charge displays in teal blue.
Initial Escrow Payment	The Initial Escrow Payment populates from the total in Section G – Initial Escrow Payment at Closing on Page 2 . To change the amount, right-click and select Override and enter a new amount. When an override is applied the charge displays in teal blue.
Monthly Escrow Payment	The amount that displays here is the total per month amount for all lines in Section G that contain a per month and number of months defined. To change the amount, right-click and select Override and enter a new amount. When an override is applied the charge displays in teal blue.



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If the loan does not contain an escrow account, select the **will not have an escrow account** checkbox and fill out the information in the table below.

☒ will not have an escrow account because
 ☒ you declined it
 ☐ your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow		
Estimated Property Costs over Year 1		Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year. 139 Characters Remaining
Escrow Waiver Fee		<input type="text"/> 255 Characters Remaining

Page 4 – Loan without Escrow Account

Items in the **Escrow Account** table are described below:

Section	Description
Escrowed Property Costs over Year 1	Enter the amount of the Estimated Property Costs over Year 1. User can enter additional information as required in the text area.
Escrow Waiver Fee	Enter the Escrow Waiver Fee. User can enter additional information as required in the text area.



Adjustable Payment (AP) Table

At the bottom of **Page 4** the **Adjustable Payment (AP)** table displays when the periodic principal and interest payment may change after consummation. The table displays automatically when the **Monthly Principal & Interest** option is set to **Yes** on **Page 1 – Loan Terms** section.

Adjustable Payment (AP) Table		
Interest Only Payments?	<input type="radio"/> NO <input checked="" type="radio"/> YES	For your first <u>10</u> payments.
Optional Payments?	<input type="radio"/> NO <input checked="" type="radio"/> YES	For your first <u>15</u> payments.
Step Payments?	<input type="radio"/> NO <input checked="" type="radio"/> YES	For your first <u>20</u> payments.
Seasonal Payments?	<input type="radio"/> NO <input checked="" type="radio"/> YES	From <u>2/25/2015</u> to <u>3/1/2020</u> each year.
Monthly Principal and Interest Payments		
First Change/Amount	<u>\$1,525.00</u> - <u>\$1,600.00</u> at <u>15th</u> payment	
Subsequent Changes	Every <u>4</u> years	
Maximum Payment	<u>\$1,700.00</u> starting at <u>20th</u> payment	

Page 4 – AP table

Items in the **AP** table are described below:

Section	Description
Interest Only Payments	If the payments are interest only, select the Yes radio button and enter the number of payments.
Optional Payments	If the payments are optional, select the Yes radio button and enter the number of payments.
Step Payments	If the payments are step payments, select the Yes radio button and enter the number of payments.
Seasonal Payments	If the payments are seasonal, select the Yes radio button and enter the time period for the seasonal payments.
Monthly Principal and Interest Payments	

Section	Description
First Change/Amount	<p>If any of the options above are set to Yes, enter the range of payments and the payment number when the change is effective. For example, \$1,590 - \$2,678 at 15th payment.</p> <p>Note: CDF will automatically update numeric text entry for the number of payments. Example: 1 would change to 1st and 3 would change to 3rd.</p>
Subsequent Changes	<p>If any of the options above are set to Yes, enter the number of years this change will occur.</p>
Maximum Payment	<p>If any of the options above are set to Yes, enter the maximum payment amount and the payment number when the change is effective.</p>

Adjustable Interest Rate (AIR) Table

At the bottom of **Page 4** the **Adjustable Interest Rate (AIR)** table displays when the loan's interest rate may increase after consummation. The table displays automatically when the **Interest Rate** option is set to **Yes** on **Page 1 – Loan Terms** section.

Adjustable Interest Rate (AIR) Table	
Index + Margin	LIBOR + 2%
Initial Interest Rate	3.875%
Minimum/Maximum Interest Rate	1.875% / 8.875%
Change Frequency (CF)	
First Change	Beginning of 35 th month
Subsequent Changes	Every 12 th month after first change
Limits on Interest Rate Changes	
First Change	2%
Subsequent Changes	2%

Page 4 – AIR table



CCE Closing Disclosure Guide

Items in the **AIR** table are described below:

Section	Description
Index + Margin	For an Adjustable Rate select the Index + Margin and select the type of index from the drop-down. Enter the percentage in the Margin field.
Initial Interest Rate	The Initial Interest Rate populates from the amount entered in the Interest Rate field on the Loan tab of Order Entry.
Minimum/Maximum Interest Rate	Enter the minimum interest rate amount in the first field and the maximum interest rate amount in the second field.
Change Frequency (CF)	
First Change	Enter the payment number when the first change is effective. Note: CDF will automatically update numeric text entry for the number of payments. Example: 1 would change to 1 st and 3 would change to 3 rd .
Subsequent Changes	Enter the payment number when the subsequent changes are effective. Note: CDF will automatically update numeric text entry for the number of payments. Example: 1 would change to 1 st and 3 would change to 3 rd .
Limits on Interest Rate Changes	
First Change	Enter the interest rate of the first change.
Subsequent Changes	Enter the interest rate of the subsequent changes.



CDF – Page 5

Page 5 displays the **Loan Calculations, Other Disclosures, Questions, Contact Information** and **Confirm Receipt**.

Loan Calculations

The **Loan Calculations** discloses the **Total Payments, Finance Charge, Amount Financed, APR**, and the **Total Interest Percentage (TIP)** reflected on the terms of the legal obligation at consummation.

Loan Calculations	
Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	<u>\$285,803.36</u>
Finance Charge. The dollar amount the loan will cost you.	<u>\$118,820.27</u>
Amount Financed. The loan amount available after paying your upfront finance charge.	<u>\$162,000</u>
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	<u>4.174%</u>
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	<u>69.46%</u>

Page 5 – Loan Calculations

Items in the **Loan Calculations** table are described below:

Section	Description
Total Payments	<p>This is the total amount paid for the principal, interest, mortgage insurance and loan costs after completion of full term of the loan.</p> <p>This amount is manually entered.</p> <p>Amount can auto-populate through an integration (i.e. RealEC).</p> <p>If applicable, user can override by highlighting the amount and selecting Override from the right-click menu.</p>



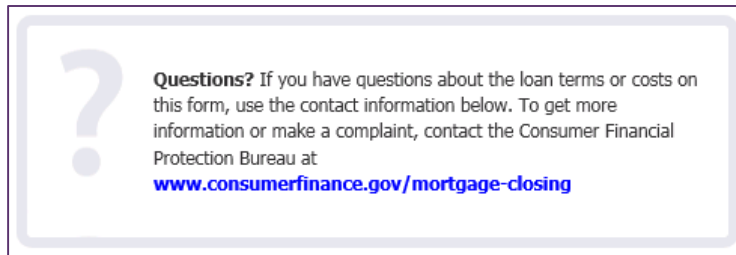
CCE Closing Disclosure Guide

Section	Description
Finance Charge	<p>This is the total amount of interest paid for the loan amount.</p> <p>This amount is manually entered.</p> <p>Amount can auto-populate through an integration (i.e. RealEC).</p> <p>If applicable, user can override by highlighting the amount and selecting Override from the right-click menu.</p>
Amount Financed	<p>Auto-populates the loan amount entered on the Loan Tab of Order Entry in CCE.</p>
Annual Percentage Rate (APR)	<p>This is the total costs over the loan term expressed as a rate. This factors in the closing costs, but is NOT your interest rate.</p> <p>Amount can auto-populate through an integration (i.e. RealEC).</p> <p>If applicable, user can override by highlighting the amount and selecting Override from the right-click menu.</p>
Total Interest Percentage (TIP)	<p>This is the total amount of interest paid over the loan terms as a percentage of the loan amount.</p> <p>This is the ratio of the amount borrowed to the amount borrower pays over the life of the loan expressed as percentage.</p> <p>Amount can auto-populate through an integration (i.e. RealEC).</p> <p>If applicable, user can override by highlighting the amount and selecting Override from the right-click menu.</p>



Questions

The **Questions** section directing consumers to the **Contact Information** displayed on **Page 5** or visit the Consumer Financial Protection Bureau (CFPB) website.



Page 5 – Questions

Other Disclosures

The **Other Disclosures** section discloses additional information on the **Appraisal, Contract Details, Liability after Foreclosure, Refinance** and **Tax Deductions**.

Note: When the **Confirm Receipt** checkbox is selected, an additional paragraph displays after the **Liability after Foreclosure** section to indicate the signature only signifies receipt of the Closing Disclosure.

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

Loan Acceptance



CCE Closing Disclosure Guide

Other Disclosures

Appraisal

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing.

If you have not yet received it, please contact your lender at the information listed below.

Contract Details

See your note and security instrument for information about

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

Liability after Foreclosure

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

☒ state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.

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

Refinance

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

Tax Deductions

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

Page 5 – Other Disclosures



Contact Information

The **Contact Information** section displays information for the **Lender, Mortgage Broker, Borrower Real Estate, Seller Real Estate** and **Settlement Agent**. All information pulls automatically for each agent provided the information is defined for each Agent in the **Agent/Vendor** screen. If the party is not defined on the file, the column does not display. The state displaying next to the **License ID** is the state of the first property on the file.

New columns can be added by clicking the **Add** button and entering the information manually, to delete the column use the **Delete** button. Only 5 columns display in this section; you can only delete columns that were manually added.

Contact Information + Add - Delete					
	Lender	Mortgage Broker	Real Estate Broker(B)	Real Estate Broker(S)	Settlement Agent
Name	Fiscus Bank	Mortgage Broker	Buyer Realtor	Alpha Real Estate Broker Company	Epsilon Title Company
Address	4321 Random Blvd. KS 67156		653 Redbud Road TX 75024	987 Suburb Court MO 65747	123 Commerce Place TX 76456
NMLS ID	412569				
TX License ID			TXP3477	MOZ61616	TXZ61616
Contact	Joe Smith		Mark Price	Joseph Cain	Sarah Arnold
Contact NMLS ID	12345				
Contact TX License ID			TXP4589	P51461	PT1234
Email	joe@fiscus.com		mprice@br.com	joecain@alpha.com	sarnold@epsilon.com
Phone	316-255-4125		972-459-0367	417-451-4511	972-582-0255

Page 5 – Contact Information

The fields on the **Contact Information** table are described below:

Field	Description
Name	The name of the agent as defined on the Agent/Vendor screen.
Address	The address of the agent as defined on the Agent/Vendor screen.
NMLS ID	The NMLS ID of the agent as defined on the Agent/Vendor screen.
State License ID	The State License ID and the issuing state of the agent as defined on the Agent/Vendor screen.



CCE Closing Disclosure Guide

Field	Description
Contact NMLS ID	The Contact NMLS ID of the agent contact as defined on the Agent/Vendor screen.
Contact State License ID	The Contact State License ID and the issuing state of the agent contact as defined on the Agent/Vendor screen.
Email	The email address of the agent contact as defined on the Agent/Vendor screen.
Phone	The phone number of the agent contact as defined on the Agent/Vendor screen.

Confirm Receipt

The **Confirm Receipt** section is used if the creditor required a line for the signatures of the Borrower and Seller. If the signature is not required to print on the CDF, uncheck the checkbox. When the **Confirm Receipt** section is not used the **Loan Acceptance** paragraph displays in the **Other Disclosures** section.

Confirm Receipt <input checked="" type="checkbox"/>			
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		Date	

Page 5 – Confirm Receipt