

MARYLAND COMMISSIONER OF FINANCIAL REGULATION

NET TANGIBLE BENEFIT WORKSHEET

Name of Borrower(s): _____

Name of Lender/Broker: _____

I/We, the undersigned borrower(s), plan to enter into a transaction which refinances one or more existing loans with a new mortgage loan secured by my/our home located at:

Address _____
City _____ **State** _____ **Zip code** _____

Lender/Broker Name _____
Address _____
City _____ **State** _____ **Zip code** _____
Direct Tel # _____ **Toll Free #** _____
Fax _____ **Email** _____

I/we acknowledge that:

- I/We understand the costs associated with the new loan;
- The new loan may have different terms (including duration of term and rate of interest) than my/our existing loan(s); and.
- The new loan will provide a reasonable, tangible net benefit to me/us after taking into account the terms of both the new and existing loan(s), the cost of the new loan, and my/our particular circumstances.

By refinancing my/our existing loan(s), the following benefits apply to me/us (each borrower should initial any benefit that applies):

_____ Obtaining a lower interest rate.

_____ Obtaining a lower monthly payment, including principal, interest, taxes, and insurance.

_____ Obtaining a shorter amortization schedule.

_____ Changing from an adjustable rate to a fixed rate.

_____ Eliminating a negative amortization feature.

_____ Eliminating a balloon payment feature.

_____ Receiving cash-out from the new loan in an amount greater than all closing costs incurred in connection with the loan.

_____ Avoiding foreclosure.

_____ Eliminating private mortgage insurance.

_____ Consolidating other existing loans into a new mortgage loan.

_____ Other (please specify): _____

I/We have considered the terms of both the existing and new loans, the cost of the new loan, and my/our personal circumstances. I/We believe the overall benefits of the new loan make the new loan beneficial to me/us for the reason or reasons identified above. By signing below, I/we certify that I/we have read and I/we understand this Net Tangible Benefits Worksheet.

(Borrower) (Date)

(Borrower) (Date)

(Borrower) (Date)

(Borrower) (Date)