



# ComplianceOne<sup>®</sup> mortgage Cash to Close

For Applications Taken October 1, 2018 or Later

Date September 09, 2021

File ComplianceOne mortgage Cash to Close

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## Summary of TILA/RESPA Formula Changes

### Closing Costs Financed (Paid from my Loan Amount)

With the 2018 Amendments to TILA/RESPA, changes have been made on how the Closing Costs Financed (Paid from your Loan Amount) value is determined on the Standard Version of the Closing Disclosure.

Previously, ComplianceOne mortgage used how a fee was collected (Added to Amount Requested, Cash, Subtracted from Proceeds) to determine the value for Closing Costs Financed (Paid from your Loan Amount).

---

**For Applications taken 10/01/2018 or later, this value is calculated using the formula:**

- **Loan Amount** minus **Payment to 3rd Parties Not Disclosed in Total Closing Costs**

---

*Where “Payment to 3rd Parties Not Disclosed in Total Closing Costs” includes:*

- Sales Price
- Construction Costs
- Liabilities with “Payoff” selected.

Refer to the **Closing Costs Financed (Paid from my Loan Amount)** sections in each chapter for more information.

### Down Payment/Funds from Borrower & Funds for Borrower

With the 2018 Amendments to TILA/RESPA, changes have been made on how the Down Payment/Funds from Borrower and Funds for Borrower values are determined on the Standard Version of the Closing Disclosure.

*For Purchase (Non-Construction) Transactions:*

---

**Per TILA-RESPA, for applications taken on 10/01/2018 or later, this value is calculated using one of two formulas:**

If Sales Price is GREATER than or EQUAL to the Loan Amount:

- **Sales Price** minus **Loan Amount**.

If Sales Price is LESS than the Loan Amount:

- **Total Existing Debt Being Satisfied** minus the **total** of (**Loan Amount** minus **Closing Costs Financed (Paid from your Loan Amount)**).

---

*For Purchase (Construction) Transactions:*

---

**For Applications taken 10/01/2018 or later, this value is calculated using the formula:**

- **Total Existing Debt Being Satisfied** minus the **total** of (**Loan Amount** minus **Closing Costs Financed (Paid from your Loan Amount)**).

---

*Where Total Existing Debt Being Satisfied includes:*

- Sales Price
- Entries on the Closing Disclosure page with “Existing Debt Being Satisfied” checked.

Refer to the **Down Payment/Funds from Borrower & Funds for Borrower** sections in each chapter for more information.

## Disbursements Not Disclosed in Total Costs

Throughout this guide, **Total Existing Debt Being Satisfied** and **Payments to 3rd Parties Not Disclosed in Total Closing Costs** fields, on the Calculations page, are referenced for purposes of calculating Cash to Close values (shown below).

**CALCULATING CASH TO CLOSE**  
 Total Existing Debt Being Satisfied   
 Payments to 3rd Parties Not Disclosed in Total Closing Costs

Users also have the option to use a single **Disbursements Not Disclosed in Total Costs** field (shown below).

**CALCULATING CASH TO CLOSE**  
 Disbursements Not Disclosed in Total Closing Costs

The value entered in the **Disbursements Not Disclosed in Total Costs** field, behaves the same as entering the value into both the **Total Existing Debt Being Satisfied** and **Payments to 3rd Parties Not Disclosed in Total Closing Costs** fields.

To enable the **Disbursements Not Disclosed in Total Costs** field:

1. Log into Administration and from the **Policies** menu, select **Mortgage**.
2. From the list of displayed policies, edit the applicable **Calculations** policy(ies).
3. In the **Calculating Cash to Close** section, check the box to use one field to determine down payment and closing costs financed (shown below).

**CALCULATING CASH TO CLOSE**  
 Use one field to determine Down Payment/Funds from Borrower, Funds for Borrower, and Closing Costs Financed (Paid from your Loan Amount).

4. Click **Save** to save this change to the policy.

---

### PLEASE NOTE:

If you use the **Disbursements Not Disclosed in Total Costs** field, anytime a reference is made in this guide to the **Total Existing Debt Being Satisfied** field or the **Payments to 3rd Parties Not Disclosed in Total Closing Costs** field, this is the same as referencing the **Disbursements Not Disclosed in Total Costs** field.

---

# Chapter 1: Purchase, Non-Construction

**Objectives:**

This chapter describes how to complete the Calculating Cash to Close table on the standard TILA/RESPA disclosures (TRID) for a Purchase (Seller involved) Non-construction transaction. We will follow the loan example described below:

**Example Values:**

- Sales Price: \$250,000
- Loan Amount: \$200,000
- Total Fees: \$2,000

Calculating Cash to Close
Total Closing Costs (J)
Closing Costs Financed (Paid from your Loan Amount)
Down Payment/Funds from Borrower
Deposit
Funds for Borrower
Seller Credits
Adjustments and Other Credits
Estimated Cash to Close

**Loan Estimate: Calculating Cash to Close table**

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)			
Closing Costs Paid Before Closing			
Closing Costs Financed (Paid from your Loan Amount)			
Down Payment/Funds from Borrower			
Deposit			
Funds for Borrower			
Seller Credits			
Adjustments and Other Credits			
Cash to Close			

**Closing Disclosure: Calculating Cash to Close table**

# 1. Loan Estimate: Standard Version

## Loan Definition: Integrated Disclosure Purpose

As the purpose of the funds is to purchase the property, on the Loan Definition page, verify that “Purchase” is selected in the Integrated Disclosure Purpose dropdown. This will select Purchase Money within the Collateral details page, setup the transaction as a Purchase transaction, and print **Purchase** as the Purpose on page 1 of the TRID documents.

**Please Note:** This selection must be performed in the Application Phase and carried forward into the Closing Phase.

The screenshot shows the 'LOAN DEFINITION' section of a software interface. The 'Integrated Disclosure Purpose' dropdown menu is highlighted with a red box and is set to 'Purchase'. Other visible fields include 'Loan Number', 'ATR/QM Test', 'Type of Mortgage' (In-house Document), 'Type of Loan' (New), and 'Construction Note Type'.

**Loan Definition: Integrated Disclosure Purpose**

## Collateral Details: Collateral Information

On the Collateral page, select the collateral to view the details page. Complete the applicable Collateral Information, including the Sales Price for the property being purchased.

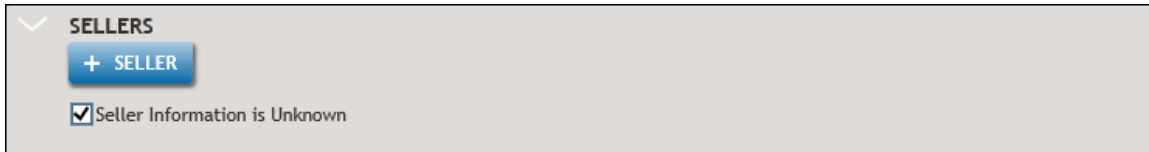
The screenshot shows the 'COLLATERAL INFORMATION' section of a software interface. The 'Sales Price' field is highlighted with a red box and is set to '250,000.00'. Other visible fields include 'Borrower's Principal Dwelling', 'Borrower's Dwelling', 'Owner's Principal Dwelling', 'Owner's Dwelling', 'Purchase Money', 'Organization's Lien Position' (First), 'Construction Method' (1 = Site built (modular or p...)), and 'Occupancy Status Type'.

**Collateral details: Collateral Information**

1. Loan Estimate: Standard Version

Verify that **Seller Information is Unknown** is selected at the bottom of the Collateral details page. Or, if the Seller information is known, click the **+ SELLER** button to add the Seller Information.

Checking this box or adding the Seller information is how ComplianceOne mortgage selects the Standard (Seller-Involved) Version of the Loan Estimate.

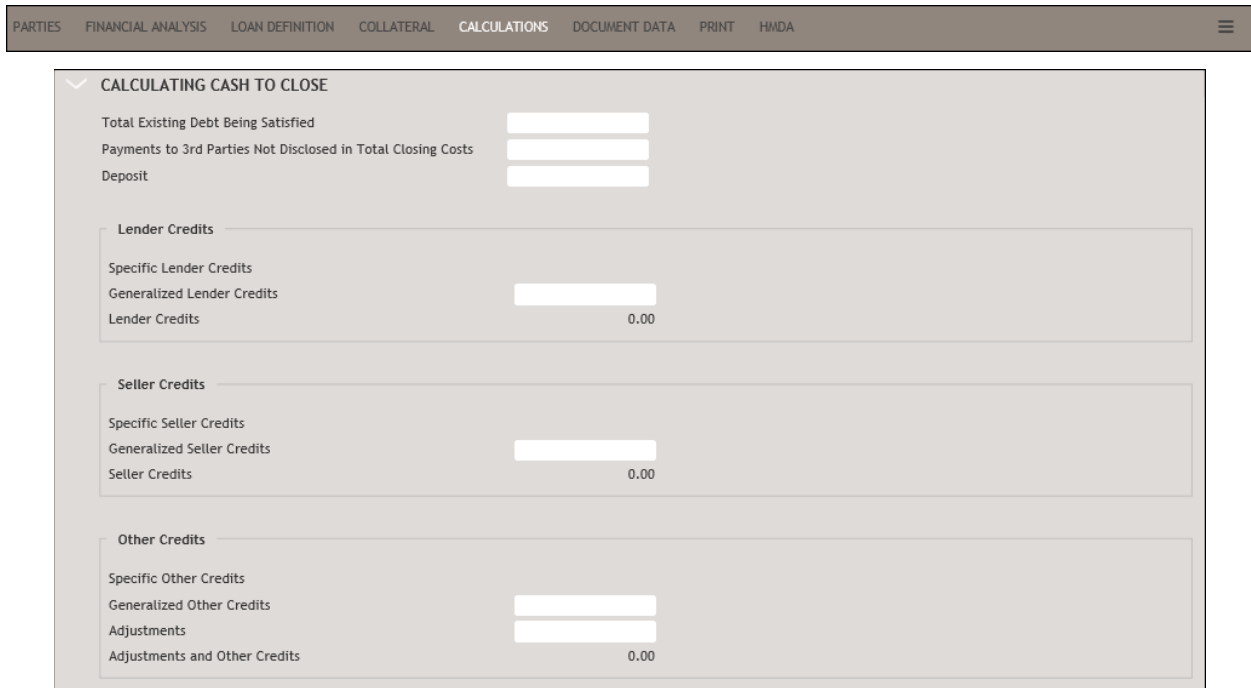


Collateral details: Sellers

## Calculations Page

Much of the information in the **Calculating Cash to Close** table (on the Standard Version) of the Loan Estimate is based on information entered in the **Calculating Cash to Close** section of the **Calculations** page (shown below).

Refer to the sections that follow for detailed information on each option and how entries affect the **Calculating Cash to Close** table on the Loan Estimate and Closing Disclosure.



## Total Closing Costs (J)

This item is the total amount from line **J. TOTAL CLOSING COSTS** on page 2 of the Loan Estimate.

**Per TILA-RESPA, this amount is calculated using the formula:**

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *all* **Loan Costs** plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the **Total Closing Costs** from the Calculations page.

Except for **Transfer Taxes** fees, in the **Taxes and Other Government Fees** section, all fees paid by **Borrower, Seller** or **Other** are automatically disclosed on the Loan Estimate and included in the **J. TOTAL CLOSING COSTS** (and **Total Closing Costs (J)**) in the Calculating Cash to Close table).

- To include **Transfer Taxes** in the Total Closing Costs on the Loan Estimate, the **Payment Attributable to Borrower** checkbox must be selected on the **Fee Detail** page.
- Fees **Paid By Lender** are automatically listed as a **Lender Credit** and are excluded from the Total Closing Costs amount.
- How the fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) does not affect how fees are listed on the Loan Estimate.

This value is a positive number on line **J. TOTAL CLOSING COSTS** of the Loan Estimate. It is also disclosed as a positive number in the **Calculating Cash to Close** table. See the examples that follow.

Remove	Name	Section	Fixed Amount	Percent Amount	Status	Paid By	Paid To	Variance Type	Collect As	POC	APR
<input type="checkbox"/>	Appraisal	Services Borrower Can Si	400.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		400		Paid To Description Appraisor					
<input type="checkbox"/>	Credit Report	Origination Charges	25.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		25		Paid To Description Credit Bureau					
<input type="checkbox"/>	Flood Determinati	Services Borrower Canno	15.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		15		Paid To Description Flood					
<input type="checkbox"/>	Homeown... Insurance	Prepays	800.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		800		Paid To Description Insurance Company					
<input type="checkbox"/>	Lender's Title Insurance	Services Borrower Canno	300.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		300		Paid To Description Title Company					
<input type="checkbox"/>	Loan Origination	Origination Charges	225.00	0.000		Borrow	Lender	0%	Cash	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Calculated Amt		225							
<input type="checkbox"/>	Owner's Title Insurance	Other	150.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		150		Paid To Description Title Company					
<input type="checkbox"/>	Recording - Mortgage	Taxes and Other Governi	85.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		85		Paid To Description County Auditor's Office					

## Closing Cost Details & Calculating Cash to Close

This is a sample of the **Closing Cost Details** table and the **Calculating Cash to Close** table on the Standard Version of the Loan Estimate for a non-construction, purchase money transaction.

Closing Cost Details	
<b>Loan Costs</b>	
<b>A. Origination Charges</b>	<b>\$250</b>
% of Loan Amount (Points)	
Credit Report	\$25
Loan Origination	\$225
<hr/>	
<b>B. Services You Cannot Shop For</b>	<b>\$315</b>
Flood Determination	\$15
Title - Lender's Title Insurance	\$300
<hr/>	
<b>C. Services You Can Shop For</b>	<b>\$400</b>
Appraisal	\$400
<hr/>	
<b>D. TOTAL LOAN COSTS (A + B + C)</b>	<b>\$965</b>
<hr/>	
<b>Other Costs</b>	
<b>E. Taxes and Other Government Fees</b>	<b>\$85</b>
Recording Fees and Other Taxes	\$85
Transfer Taxes	
<hr/>	
<b>F. Prepays</b>	<b>\$800</b>
Homeowner's Insurance Premium (    months)	\$800
Mortgage Insurance Premium (    months)	
Prepaid Interest (    per day for    days @    )	
Property Taxes (    months)	
<hr/>	
<b>G. Initial Escrow Payment at Closing</b>	
Homeowner's Insurance	per month for mo.
Mortgage Insurance	per month for mo.
Property Taxes	per month for mo.
<hr/>	
<b>H. Other</b>	<b>\$150</b>
Title - Owner's Title Insurance (optional)	\$150
<hr/>	
<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	<b>\$1,035</b>
<hr/>	
<b>J. TOTAL CLOSING COSTS</b>	<b>\$2,000</b>
D + I	\$2,000
Lender Credits	
<hr/>	
<b>Calculating Cash to Close</b>	
Total Closing Costs (J)	\$2,000
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

Loan Estimate: Closing Cost Details

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

Loan Estimate: Calculating Cash to Close

## Closing Costs Financed (Paid from your Loan Amount)

On the Standard Version of the Loan Estimate, **Closing Costs Financed (Paid from your Loan Amount)** is always a negative number or \$0. ComplianceOne mortgage calculates this value using the following.

**Per TILA-RESPA, this value is calculated using the formula:**

**Loan Amount minus Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs.**

- If the result of this formula is \$0 or a negative number, \$0 prints in the field.
- If the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a negative number.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
<b>Closing Costs Financed (Paid from your Loan Amount)</b>	<b>\$0</b>
Down Payment/Funds from Borrower	\$50,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

## Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs:

This value is entered in the **Calculating Cash to Close** section of the **Calculations** page.

Examples of Payments to 3<sup>rd</sup> Parties include, but are not limited to:

- Sales Price in a Purchase Transaction
- A Construction Contract in a Construction Loan
- State Lien Tax
- Credit Card Balances
- Loan Payoffs
- An estimation of any other 3<sup>rd</sup> Party charges that may not be fully known by the Lender at the time the Loan Estimate is provided.

### Please Note:

How a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when calculating the **Closing Costs Financed (Paid from your Loan Amount)** value on the Loan Estimate. The formula above is used to determine this value.

## 1. Loan Estimate: Standard Version

CALCULATION RESULTS		Payment Schedule	
Loan Amount	\$200,000.00	APR Fees	1,000.00
Amount Financed	1,996,775.00	Prepaid Total Fees Interest	
Total of Payments	1,987,476.28	Number of Total Fees	
APR	5.000%	Mortgage Insurance	
Monthly Rate	11.011268%	Prepaid Insurance	
		Escrow	
		Insurance Premiums	
Changes affecting the APR		Total Changes affecting the APR	1,000.00
Total New APR Fees	11,476.28	Total Prepaid Charge	1,986,776.28
		Totals	
		Loan to Value	80.00%
		Total Proceeds	\$1,200,000
		Fees to Proceeds	21.47%
		Total to Proceeds	21.47%
		Total to Proceeds	21.47%

---

### Amount Requested vs. Loan Amount vs. Proceeds:

- **Amount Requested:** This value is entered at the top of the Calculations page and is used to determine the Loan Amount and Proceeds.
- **Loan Amount:** Loan Amount is used in many of the Cash to Close calculations.
- **Proceeds:** Proceeds is the amount available to disburse and does not affect the Cash to Close calculations.

---

### How a fee is collected may impact the Loan Amount and Proceeds.

- **Added to Amount Requested:** The Loan Amount increases from the Amount Requested to account for fees collected as "Added to Amount Requested". The Proceeds amount is not affected by fees collected as "Added to Amount Requested".
  - **Subtracted from Proceeds:** The Proceeds amount is reduced from the Amount Requested. The Loan Amount is not affected by fees "Subtracted from Proceeds".
  - **Cash:** The Loan Amount and Proceeds values are not affected by fees collected as "Cash".
-

**Closing Costs Financed (Paid from your Loan Amount) - Examples:**

**Please Note:**

The examples that follow demonstrate how Calculating Cash to Close values are determined when various amounts are entered in **Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs** and are *not* suggestions as to what value should be used.

**Example 1: (Sales Price GREATER than Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	250,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	250,000.00
Deposit	

For this example, the Sales Price of \$250,000 is entered in Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs.

– \$200,000 – \$250,000 = (\$50,000)

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

Calculating Cash to Close	
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment and Funds from Borrower	\$50,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

**Example 2: (Sales Price EQUAL to Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	200,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	200,000.00
Deposit	

For this example, the Sales Price of \$200,000 is entered in Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs.

– \$200,000 - \$200,000 = \$0

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

Calculating Cash to Close	
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment and Funds from Borrower	\$0
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$2,000</b>

**Example 2: (Sales Price LESS than Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	190,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	190,000.00
Deposit	

For this example, the Sales Price of \$190,000 is entered in Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs.

– \$200,000 - \$190,000 = \$10,000

As the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a negative number.

Calculating Cash to Close	
Total Closing Costs (J)	\$8,000
Closing Costs Financed (Paid from your Loan Amount)	– \$2,000
Down Payment Funds from Borrower	\$0
Deposit	\$0
Funds for Borrower	– \$8,000
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>– \$8,000</b>

## Down Payment/Funds from Borrower & Funds for Borrower

The Down Payment/Funds from Borrower & Funds for Borrower value (as applicable) is the difference between the amounts that will be paid out in the transaction (e.g., the cost of the property being purchased) and the principal amount of the loan and indicates whether additional funds are needed from the borrower or if residual funds remain for the borrower.

---

**Per TILA-RESPA, for applications taken on 10/01/2018 or later, this value is calculated using one of two formulas:**

**If Sales Price is GREATER than or EQUAL to the Loan Amount:**

**Sales Price** minus **Loan Amount**.

**If Sales Price is LESS than the Loan Amount:**

**Total Existing Debt Being Satisfied** minus the **total** of (**Loan Amount** minus **Closing Costs Financed (Paid from your Loan Amount)**).

**Please Note:**

The Sales Price value, entered on the Collateral details page, determines which formula to use.

---

- If the result of this formula is a **positive** number:
  - The calculated value prints (as a positive value) in the Down Payment/Funds from Borrower field.
  - \$0 prints in the Funds for Borrower field.
- If the result of this formula is a **negative** number:
  - \$0 prints in the Down Payment/Funds from Borrower field.
  - The calculated value prints (as a negative value) in the Funds for Borrower field.
- If the result of this formula is **\$0**:
  - \$0 prints in the Down Payment/Funds from Borrower field.
  - \$0 prints in the Funds for Borrower field.

## Total Existing Debt Being Satisfied:

This value is entered in the **Calculating Cash to Close** section of the **Calculations** page.

Total Existing Debt Being Satisfied is the total amount of all existing debt being satisfied with funds from the transaction. Examples of these include, but are not limited to:

- Sales Price in a Purchase Transaction
  - A Construction Contract in a Construction Loan
  - Credit Card payoffs
  - Loan Payoffs
- 

**Please Note:** When the Sales Price is greater than or equal to the Loan Amount, only the **Sales Price** value should be entered in the **Total Existing Debt Being Satisfied** field. The value of any other items should be entered in the **Adjustments** field.

---

*Down Payment/Funds from Borrower & Funds for Borrower - Examples:*

**Please Note:**

The examples that follow demonstrate how Calculating Cash to Close values are determined when various amounts are entered in **Total Existing Debt Being Satisfied** and are not suggestions as to what value should be used.

**Example 1: (Sales Price GREATER than Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	250,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	250,000.00
Deposit	

For this example, the Sales Price of \$250,000 is entered in Total Existing Debt Being Satisfied.

–  $\$250,000 - \$200,000 = \$50,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Down Payment/Funds from Borrower field.
- \$0 prints in the Funds for Borrower field.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Down Payment/Funds from Borrower	\$50,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

**Example 2: (Sales Price EQUAL to Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	200,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	200,000.00
Deposit	

For this example, a Sales Price of \$200,000 is entered in Total Existing Debt Being Satisfied.

–  $\$200,000 - (\$200,000) = \$0$

As the result of this formula is **\$0**:

- \$0 prints in the Down Payment/Funds from Borrower field.
- \$0 prints in the Funds for Borrower field.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Down Payment/Funds from Borrower	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$2,000</b>

**Example 3: (Sales Price LESS than Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	190,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	190,000.00
Deposit	

For this example, the Sales Price of \$190,000 is entered in Total Existing Debt Being Satisfied.

–  $\$190,000 - (\$200,000 - \$2,000) = (\$8,000)$

As the result of this formula is a **negative** number:

- \$0 prints in the Down Payment/Funds from Borrower field.
- The calculated value prints (as a negative value) in the Funds for Borrower field.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Down Payment/Funds from Borrower	\$0
Funds for Borrower	– \$8,000
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>– \$8,000</b>

## Deposit

A typical example is earnest money. This is an amount that is paid to the seller or held in trust/escrow under the terms of contract. This amount will print as a negative number and is manually entered in the **Calculating Cash to Close** section of the **Calculations** page, as shown below.

▼ CALCULATING CASH TO CLOSE

Total Existing Debt Being Satisfied	250,000.00
Deposit	1,000.00

Lender Credits

Specific Lender Credits	0.00
Generalized Lender Credits	0.00
Lender Credits	0.00

Seller Credits

Specific Seller Credits	0.00
Generalized Seller Credits	0.00
Seller Credits	0.00

Other Credits

Specific Other Credits	0.00
Generalized Other Credits	0.00
Adjustments	0.00
Adjustments and Other Credits	0.00

**Deposit** prints as a negative value in the **Calculating Cash to Close** table as this value will either reduce the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Closing Costs Financed (Paid from your Loan Amount)	\$0
Deposit	-\$1,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$51,000</b>

### Seller Credits

Seller Credits is the sum of **Specific Seller Credits** (seller paid fees) and **Generalized Seller Credits** (lump sum contributed by the seller).

ComplianceOne mortgage calculates **Specific Seller Credits** by totalling all fees with **Paid By = Seller** and displays the value, rounded to the nearest whole dollar.

**Generalized Seller Credits** is a manually entered value in the **Calculating Cash to Close** section of the Calculations page. An example of a **Generalized Seller Credit** might be a general credit negotiated to off-set issues identified at a walk-through of the property.

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	250,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	250,000.00
Deposit	1,000.00
Lender Credits	
Specific Lender Credits	0.00
Generalized Lender Credits	
Lender Credits	0.00
Seller Credits	
Specific Seller Credits	100.00
Generalized Seller Credits	50.00
Seller Credits	150.00
Other Credits	
Specific Other Credits	0.00
Generalized Other Credits	
Adjustments	
Adjustments and Other Credits	0.00

**Seller Credits** prints as a negative value in the **Calculating Cash to Close** table as this value will either reduce the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,100
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	-\$1,000
Seller Credits	-\$150
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$50,950

## Adjustments and Other Credits

---

Per TILA-RESPA, this value is calculated using the formula:

**Adjustments and Other Credits** is the sum of **Specific Other Credits** and **Generalized Other Credits** less **Adjustments**.

---

Adjustments (charges) and Other Credits (specific and generalized credits) are used to determine the **Adjustments and Other Credits** total. These values are manually entered and/or calculated by using values entered in ComplianceOne mortgage.

- **Adjustments:** Amounts required to be paid by the consumer at closing pursuant to the contract of sale.
- **Other Credits:** Items paid by persons other than originator, creditor, consumer or seller.
- Examples of **Adjustments** include, but are not limited to:
  - Charges for personal property to be acquired by the consumer.
  - Prorations for property taxes paid by Seller in advance.
  - Prorations for homeowner’s association dues.
- Examples of **Specific Other Credits** include, but are not limited to:
  - Fees paid by persons other than originator, creditor, consumer or seller.
- Examples of **Generalized Other Credits** include, but are not limited to:
  - Gifts from family members.
  - Prorations for property taxes unpaid by Seller.
  - Credits from a developer or home builder.
  - Other Credits also include funds provided to the consumer from the proceeds of subordinate financing, local or State housing assistance grants, or other similar sources. (Comment 37(h)(1)(vii)-5)

**CALCULATING CASH TO CLOSE**

Total Existing Debt Being Satisfied	250,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	250,000.00
Deposit	1,000.00

**Lender Credits**

Specific Lender Credits	0.00
Generalized Lender Credits	
Lender Credits	0.00

**Seller Credits**

Specific Seller Credits	100.00
Generalized Seller Credits	50.00
Seller Credits	150.00

**Other Credits**

Specific Other Credits	0.00
Generalized Other Credits	500.00
Adjustments	(100.00)
Adjustments and Other Credits	400.00

In this example, because the amount of credits is greater than the amount of adjustments, the resulting value is disclosed as a negative value in the Calculating Cash to Close table.

- A **positive** value in **Adjustments and Other Credits** is an overall charge to the borrower and will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing.
- A **negative** value in **Adjustments and Other Credits** is an overall credit to the borrower and will either decrease the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,100
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	– \$1,000
Funds for Borrower	\$0
Adjustments and Other Credits	– \$400
Estimated Cash to Close	\$50,500

## Estimated Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Total Closing Costs (J)** minus **Closing Costs Financed (Paid from your Loan Amount)** plus **Down Payment/Funds from Borrower** minus **Deposit** minus **Funds for Borrower** minus **Seller Credits** plus/minus **Adjustments and Other Credits**.

The calculated amount is disclosed as **\$0**, a **positive** value, or a **negative** value, depending on the result of the calculation.

- A **positive** value is the amount due **From** the borrower at closing.
- A **negative** value is the amount paid **To** the borrower at closing.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,100
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	– \$1,000
Funds for Borrower	\$0
Seller Credits	– \$150
Adjustments and Other Credits	– \$400
<b>Estimated Cash to Close</b>	<b>\$50,550</b>

# 1. Closing Disclosure: Standard Version

The fields in the **Calculating Cash to Close** table on the Loan Estimate and Closing Disclosure are virtually the same. There are a few variations in Data Collection, between the Application Phase and the Closing Phase, in ComplianceOne mortgage.

## *Collateral Details:*

- Sales Price is used to calculate Down Payment/Funds from Borrower or Funds for Borrower.
- Sales Price is used to determine Closing Costs Financed (paid from your Loan Amount).

## *Calculations page:*

- No manual Calculating Cash to Close inputs
- Comparison of Loan Estimate and Closing Disclosure Fees

## *Closing Disclosure page:*

- Closing Adjustments
- Prorations
- Closing Cost Funds

Refer to the sections that follow for more information.

## *Disbursements page:*

- For transactions using the Standard Version of the Closing Disclosure, information entered on the Disbursements page is only used on the Disbursement Authorization. Values entered do not affect the Closing Disclosure.

## Closing Costs Details

This is a sample of the **Closing Cost Details** on the Standard Version of the Closing Disclosure for a Purchase Money, Non-Construction transaction.

Closing Cost Details				Borrower-Paid		Seller-Paid		Paid by Others
				At Closing	Before Closing	At Closing	Before Closing	
<b>Loan Costs</b>								
<b>A. Origination Charges</b>				<b>\$260.00</b>				
01	% of Loan Amount (Points)							
02	Credit Report		\$25.00					
03	Loan Origination		\$225.00					
04								
05								
06								
07								
08								
<b>B. Services Borrower Did Not Shop For</b>				<b>\$716.00</b>				
01	Appraisal	to Appraiser	\$400.00					
02	Flood Determination	to Flood	\$15.00					
03	Title - Lender's Title Insurance	to Title Company	\$300.00					
04								
05								
06								
07								
08								
09								
10								
<b>C. Services Borrower Did Shop For</b>								
01								
02								
03								
04								
05								
06								
07								
08								
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>				<b>\$986.00</b>				
Loan Costs Subtotals (A + B + C)				\$986.00				
<b>Other Costs</b>								
<b>E. Taxes and Other Government Fees</b>				<b>\$86.00</b>				
01	Recording Fees	Deed: Mortgage: \$85.00	\$85.00					
02								
<b>F. Prepaids</b>				<b>\$800.00</b>				
01	Homeowner's Insurance Premium ( mo.)	to Insurance Company	\$800.00					
02	Mortgage Insurance Premium ( mo.)							
03	Prepaid Interest ( per day from to )		\$0.00					
04	Property Taxes ( mo.)							
05								
<b>G. Initial Escrow Payment at Closing</b>								
01	Homeowner's Insurance	per month for mo.						
02	Mortgage Insurance	per month for mo.						
03	Property Taxes	per month for mo.						
04								
05								
06								
07								
08	Aggregate Adjustment							
<b>H. Other</b>				<b>\$150.00</b>				
01	Garbage and Recycling	to Garbage Company			\$100.00			
02	Title - Owner's Title Insurance (optional)	to Title Company	\$150.00					
04								
05								
06								
07								
08								
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>				<b>\$1,036.00</b>				
Other Costs Subtotals (E + F + G + H)				\$1,036.00				
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>				<b>\$2,000.00</b>				
Closing Costs Subtotals (D + I)				\$2,000.00		\$100.00		
Lender Credits								

## Calculating Cash to Close & Summaries of Transactions

This is a sample of the **Calculating Cash to Close** and **Summaries of Transactions** tables on the Standard Version of the Closing Disclosure for a Purchase Money, Non-Construction transaction.

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)	\$2,100	\$2,000.00	YES * See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO
Deposit	-\$1,000	-\$1,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$150	-\$50.00	YES * See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO
Cash to Close	\$50,550	\$50,550.00	

Summaries of Transactions		Use this table to see a summary of your transaction.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
<b>K. Due from Borrower at Closing</b>	<b>\$262,100.00</b>	<b>M. Due to Seller at Closing</b>	
01 Sale Price of Property	\$250,000.00	01 Sale Price of Property	
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)	\$2,000.00	03	
04		04	
<b>Adjustments</b>		05	
05		06	
06		07	
07		08	
<b>Adjustments for Items Paid by Seller in Advance</b>		<b>Adjustments for Items Paid by Seller in Advance</b>	
08 City/Town Taxes to		09 City/Town Taxes	
09 County Taxes 01/01/19 to 02/01/19	\$100.00	10 County Taxes	
10 Assessments to		11 Assessments	
11		12	
12		13	
13		14	
14		15	
15		16	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>\$201,660.00</b>	<b>N. Due from Seller at Closing</b>	
01 Deposit	\$1,000.00	01 Excess Deposit	
02 Loan Amount	\$200,000.00	02 Closing Costs Paid at Closing (J)	
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 Seller Credit	\$50.00	05 Payoff of Second Mortgage Loan	
<b>Other Credits</b>		06	
06 Gift Funds	\$500.00	07	
07		08 Seller Credit	
<b>Adjustments</b>		09	
08		10	
09		11	
10		12	
11		13	
<b>Adjustments for Items Unpaid by Seller</b>		<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes to		14 City/Town Taxes	
13 County Taxes to		15 County Taxes	
14 Assessments to		16 Assessments	
15		17	
16		18	
17		19	
<b>CALCULATION</b>		<b>CALCULATION</b>	
Total Due from Borrower at Closing (K)	\$262,100.00	Total Due to Seller at Closing (M)	
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$201,550.00	Total Due from Seller at Closing (N)	
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$60,660.00</b>	Cash <input type="checkbox"/> From <input type="checkbox"/> To Seller	

CLOSING DISCLOSURE  
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PAGE 3 OF 5 \* LOAN ID # Purchase Non-Construction Borrower Only - 07/2018

## Calculations Page

In the Closing Phase, the **Comparison of Loan Estimate and Closing Disclosure Fees** section displays at the bottom of the Calculations page which lists a comparison of fee amounts disclosed on the Loan Estimate and the Closing Disclosure and whether any tolerance violations are detected.

1. Closing Disclosure: Standard Version

COMPARISON OF LOAN ESTIMATE AND CLOSING DISCLOSURE FEES

Charges that Cannot Increase

Fee	Section	Estimate Amount	Closing Amount	Tolerance
Origination Charges		\$250.00	\$250.00	
Credit Report		\$25.00	\$25.00	
Loan Origination		\$225.00	\$225.00	
Taxes and Other Government Fees		\$85.00	\$85.00	
Recording - Mortgage		\$85.00	\$85.00	
Lender's Title Insurance	Services Borrower Did Not Shop For	\$300.00	\$300.00	

Charges that in Total Cannot Increase More than 10%

Fee	Section	Estimate Amount	Closing Amount	Tolerance
Appraisal	Services Borrower Did Not Shop For	\$400.00	\$400.00	
<b>Totals:</b>		<b>\$400.00</b>	<b>\$400.00</b>	<b>0.000%</b>

Lender Credits that Cannot Decrease

Fee	Estimate Amount	Closing Amount	Tolerance
Lender Credits	\$0.00	\$0.00	

### Closing Disclosure Page

ComplianceOne mortgage provides the **Closing Disclosure** page, in the Closing Phase, to input additional information for the Standard Version of the Closing Disclosure.

Below are examples of entries used for this scenario. Refer to the sections that follow for details.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS CLOSING DISCLOSURE DISBURSEMENTS DOCUMENT DATA PRINT

**CLOSING ADJUSTMENTS**

**Adjustment (2 items)**

Existing Debt Being Satisfied

Closing Adjustment Item  
Seller Credit

Integrated Disclosure Section  
Paid Already by or on Behalf of Borrower at Closing

Seller Credit Split Fee

Amount: 50.00 When Paid: At Closing

Existing Debt Being Satisfied

Closing Adjustment Item  
Gift Funds  Contractual Adjustment Item

Integrated Disclosure Section: Paid Already by or on Behalf of Borrower at Closing  
Integrated Disclosure Subsection: Other Credits

Amount: 500.00 When Paid: At Closing

+

**PRORATIONS**

**Proration (1 item)**

Proration Item  
County Property Tax

Integrated Disclosure Subsection  
Adjustments for Items Paid by Seller in Advance

Amount: 100 When Paid: At Closing

Proration Paid From: 01/01/2019 To: 02/01/2019

+

**CLOSING COST FUNDS**

**Closing Cost Fund**

Closing Costs Fund Type  
Deposit on Sales Contract

Integrated Disclosure Section  
Paid Already by or on Behalf of Borrower at Closing

Amount: 1000

+

## Total Closing Costs (J)

This item is the total amount from line **J. TOTAL CLOSING COSTS** on page 2 of the Closing Disclosure.

**Per TILA-RESPA, this amount is calculated using the formula:**

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *borrower paid Loan Costs* plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the Total Closing Costs from the Calculations page. This value is a **positive** number on line **J. TOTAL CLOSING COSTS** of the Closing Disclosure and disclosed as a **positive** number in the **Calculating Cash to Close** table. See the examples that follow.

Remove	Name	Section	Fixed Amount	Percent Amount	Status	Paid By	Paid To	Variance Type	Collect As	POC	APR
	Appraisal	Services Borrower Did No	400.00	0.000		Borrow	Other	10%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Appraiser										
	Credit Report	Origination Charges	25.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Credit Bureau										
	Flood Determinati	Services Borrower Did No	15.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Flood										
	Garbage and Recycling	Other	100.00	0.000		Seller	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Garbage Company										
	Homeown... Insurance	Prepays	800.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Insurance Company										
	Lender's Title Insurance	Services Borrower Did No	300.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Title Company										
	Loan Origination	Origination Charges	225.00	0.000		Borrow	Lender	0%	Cash	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Owner's Title Insurance	Other	150.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Title Company										
	Recording - Mortgage	Taxes and Other Govern	85.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description County Auditor's Office										

<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$2,000.00</b>		
Closing Costs Subtotals (D + I)	\$2,000.00	\$100.00	

**Closing Disclosure: J. TOTAL CLOSING COSTS (Borrower-Paid)**

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	– \$1,000	– \$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	– \$150	– \$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	– \$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

**Closing Disclosure: Calculating Cash to Close**

**Note:**

This amount decreased from the Loan Estimate as a Seller Paid fee was included in this amount on the Loan Estimate and is now listed in the Seller-Paid column of the **Closing Cost Details** table.

**Closing Costs Paid Before Closing**

As the Loan Estimate does not list “Closing Costs Paid Before Closing” in the Calculating Cash to Close table, this value is always \$0 in the **Loan Estimate** column.

In the **Final** column, the total of all fees set as Paid Outside of Closing (**POC**) is listed as a negative value as this amount will either decrease the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	– \$1,000	– \$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	– \$150	– \$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	– \$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

## Closing Costs Financed (Paid from your Loan Amount)

On the Standard Version of the Closing Disclosure, **Closing Costs Financed (Paid from your Loan Amount)** is always a negative number or \$0.

Per TILA-RESPA, this value is calculated using the formula:

$$\text{Loan Amount minus Payments to 3}^{\text{rd}} \text{ Parties Not Disclosed in Total Closing Costs.}$$

In ComplianceOne mortgage: Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs is determined by adding the following:

- The Sales Price value, entered on the **Collateral** details page.

COLLATERAL INFORMATION

- Borrower's Principal Dwelling
- Borrower's Dwelling
- Owner's Principal Dwelling
- Owner's Dwelling
- Purchase Money

Organization's Lien Position: First  
Construction Method: 1 = Site built (modular or f)

Occupancy Status Type: [ ]

Sales Price: 250,000.00  
Personal Property Amount: [ ]

**Collateral details: Collateral Information**

- The sum of Liabilities entered on the **Financial Analysis** page with the **Payoff** checkbox selected.

Liabilities							
Type	Account Number	Payment Amount	Outstanding Balance	Owner	Creditor	Payoff	Exclude
Credit Card/F	123	200.00	5,000.00	Bob Borrower	ABC	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Total:</b>		\$200.00	\$5,000.00				

**Financial Analysis: Liabilities**

- If the result of this formula is \$0 or a negative number, \$0 prints in the field.
- If the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a negative number.

This amount is a **negative** value because fees that are financed are being paid with funds from the loan. This will either decrease the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

**Examples of Payments to 3<sup>rd</sup> Parties include, but are not limited to:**

- Sales Price in a Purchase Transaction
- A Construction Contract in a Construction Loan
- State Lien Tax
- Credit Card Balances
- Loan Payoffs
- An estimation of any other 3<sup>rd</sup> Party charges that may not be fully known by the Lender at the time the Loan Estimate is provided.

**Please Note:**

For applications taken on 10/01/2018 or later, how a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when calculating the **Closing Costs Financed (Paid from your Loan Amount)** value on the Standard Version of the Closing Disclosure.

The formula above is used to determine this value.

**Closing Costs Financed (Paid from your Loan Amount) - Examples:**

**Please Note:**

The examples that follow demonstrate how Calculating Cash to Close values are determined when various amounts are entered in **Sales Price** and are *not* suggestions as to what value should be used.

**Example 1: (Sales Price GREATER than Loan Amount)**

For this example, the Sales Price of \$250,000 is entered in Collateral.

- $\$200,000 - \$250,000 = (\$50,000)$

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

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)	\$2,100	\$2,000.00	YES	* See Total Other Costs (I)
Closing Costs Paid From Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES	* See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

**Example 2: (Sales Price EQUAL to Loan Amount)**

For this example, the Sales Price of \$200,000 is entered in Collateral.

– \$200,000 - \$200,000 = \$0

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$0	\$0	NO	
Deposit	– \$1,000	– \$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	– \$150	– \$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	– \$400.00	NO	
Cash to Close	\$550	\$550.00		

**Example 3: (Sales Price LESS than Loan Amount)**

For this example, the Sales Price of \$190,000 is entered in Collateral.

– \$200,000 - \$190,000 = \$10,000

As the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a negative number.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	– \$2,100	– \$2,000.00	YES	• You included these Closing Costs in the loan amount, which increased the loan amount
Down Payment/Funds from Borrower	\$0	\$0	NO	
Deposit	– \$1,000	– \$1,000.00	NO	
Funds for Borrower	– \$7,900	– \$8,000.00	YES	• Your available funds from the loan amount have increased. See Section K.
Seller Credits	– \$150	\$0	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	\$0	YES	• See details in Sections K and L
Cash to Close	– \$9,450	– \$9,000.00		

## Down Payment/Funds from Borrower & Funds for Borrower

The Down Payment/Funds from Borrower & Funds for Borrower values are calculated on the Closing Disclosure using the same formula as on the Loan Estimate.

Per TILA-RESPA, for applications taken on 10/01/2018 or later, this value is calculated using one of two formulas:

**If Sales Price is GREATER than or EQUAL to the Loan Amount:**

**Sales Price minus Loan Amount.**

**If Sales Price is LESS than the Loan Amount:**

**Total Existing Debt Being Satisfied minus the total of (Loan Amount minus Closing Costs Financed (Paid from your Loan Amount)).**

**Please Note:**

The Sales Price value, entered on the Collateral details page, determines which formula to use.

The screenshot shows a form titled "COLLATERAL INFORMATION" with the following fields and values:

- Borrower's Principal Dwelling
- Borrower's Dwelling
- Owner's Principal Dwelling
- Owner's Dwelling
- Purchase Money
- Organization's Lien Position: First
- Construction Method: 1 = Site built (modular or p)
- Occupancy Status Type: Primary Residence
- Sales Price: 250,000.00** (highlighted with a red box)
- Personal Property Amount: [Empty]
- Appraisal Value: [Empty]
- Year Built: [Empty]
- # of Units: 1

**In ComplianceOne mortgage: Total Existing Debt Being Satisfied is determined by adding the following:**

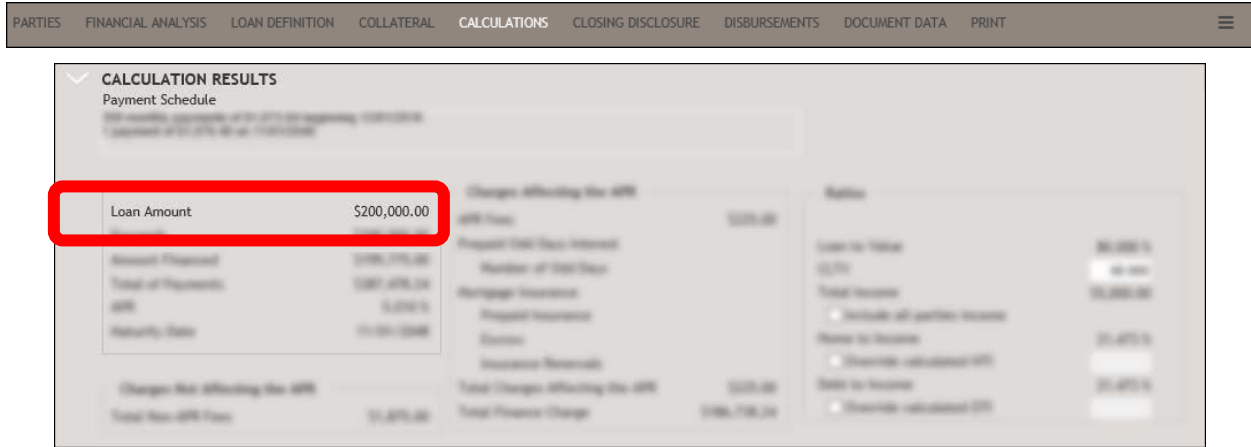
- The **Sales Price** value, entered on the **Collateral** details page.
- The sum of items entered on the **Closing Disclosure** page with the **Existing Debt Being Satisfied** checkbox selected.
- If the result of this formula is a **positive** number:
  - The calculated value prints (as a positive value) in the Down Payment/Funds from Borrower field.
  - \$0 prints in the Funds for Borrower field.
- If the result of this formula is a **negative** number:
  - \$0 prints in the Down Payment/Funds from Borrower field.
  - The calculated negative value prints (as a negative value) in the Funds for Borrower field.
- If the result of this formula is **\$0**:
  - \$0 prints in the Down Payment/Funds from Borrower field.
  - \$0 prints in the Funds for Borrower field.

**Down Payment/Funds from Borrower & Funds for Borrower - Examples:**

**Please Note:**

The examples that follow demonstrate how Calculating Cash to Close values are determined when various **Sales Price** amounts are used and are not suggestions as to what value should be used.

For these examples, no additional **Total Existing Debt Being Satisfied** values are entered on the **Closing Disclosure** page. The following examples rely solely on the value entered in the **Sales Price**.



**Example 1: (Sales Price GREATER than Loan Amount)**

For this example, the Sales Price of \$250,000 is entered in Collateral.

– \$250,000 - \$200,000 = \$50,000

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Down Payment/Funds from Borrower field.
- \$0 prints in the Funds for Borrower field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	\$1,000	\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	– \$150	– \$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	– \$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

**Example 2: (Sales Price EQUAL to Loan Amount)**

For this example, a Sales Price of \$200,000 is entered in Collateral.

–  $\$200,000 - \$200,000 = \$0$

As the result of this formula is **\$0**:

- \$0 prints in the Down Payment/Funds from Borrower field.
- \$0 prints in the Funds for Borrower field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$0	\$0	NO	
Deposit	\$1,000	\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	– \$150	– \$500.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	– \$400.00	NO	
Cash to Close	\$550	\$550.00		

**Example 3: (Sales Price LESS than Loan Amount)**

For this example, the Sales Price of \$190,000 is entered in Collateral.

–  $\$190,000 - (\$200,000 - \$2,000) = (\$8,000)$

As the result of this formula is a **negative** number:

- \$0 prints in the Down Payment/Funds from Borrower field.
- The calculated value prints (as a negative value) in the Funds for Borrower field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$2,100	\$2,000.00	YES	• You included these Closing Costs in the loan amount, which increased the loan amount
Down Payment/Funds from Borrower	\$0	\$0	NO	
Deposit	\$1,000	\$1,000.00	NO	
Funds for Borrower	– \$7,900	– \$8,000.00	YES	• Your available funds from the loan amount have increased. See Section K.
Seller Credits	– \$150	\$0	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	\$0	YES	• See details in Sections K and L
Cash to Close	– \$9,450	– \$9,000.00		

## Deposit

The Closing Disclosure provides the same **Deposit** information as the Loan Estimate and reflects the final **Deposit** value.

ComplianceOne mortgage provides the **Closing Disclosure** page, in the Closing Phase, to input additional information for the Standard Version of the Closing Disclosure.

The Deposit value entered on the **Calculations** page, in the Application Phase, carries over to the **Closing Disclosure** page, in the Closing Phase, as shown below.

This value can be adjusted as needed.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS CLOSING DISCLOSURE DISBURSEMENTS DOCUMENT DATA PRINT

✓ **CLOSING COST FUNDS**

**Closing Cost Fund**

Closing Costs Fund Type

Integrated Disclosure Section

Amount

+

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)	\$2,100	\$2,000.00	YES • See Total Other Costs (I)	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment (Paid by Borrower)	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES • See Seller-Paid column on page 2 and Seller Credits in Section L	
Adjustments and Other Credits	-\$400	-\$400.00	NO	
<b>Cash to Close</b>	<b>\$50,550</b>	<b>\$50,550.00</b>		

## Seller Credits

Seller paid fees are disclosed separately in the **Closing Cost Details** section and are no longer included in **Seller Credits**, of the **Calculating Cash to Close** table, as they were on the Loan Estimate.

**Generalized Seller Credits** are entered on the Closing Disclosure page as shown below.

The **Generalized Seller Credits** value entered on the **Calculations** page, in the Application Phase, will carry over to the **Closing Disclosure** page, in the Closing Phase, as shown below.

This value can be adjusted as needed.

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▼ CLOSING ADJUSTMENTS

**Adjustment (3 items)**

Existing Debt Being Satisfied

Closing Adjustment Item

Integrated Disclosure Section

Seller Credit Split Fee

Amount:  When Paid:

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

Closing Disclosure: Calculating Cash to Close

L. Paid Already by or on Behalf of Borrower at Closing	\$201,550.00
01 Deposit	\$1,000.00
02 Loan Amount	\$200,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	\$50.00
Other Credits	
06 Gift Funds	\$500.00
07	

Closing Disclosure: Summaries of Transaction

## Adjustments and Other Credits

**Adjustments and Other Credits** do not carry over from the Application Phase and must be entered manually on the **Closing Disclosure** page. Also, fees paid by others are now disclosed separately in the **Closing Cost Details** section and are no longer part of the **Adjustments and Other Credits** as they are on the Loan Estimate.

**Adjustments and Other Credits** is determined by taking specific **Adjustments** entered in section **K. Due from Borrower at Closing** and subtracting specific **Other Credits** entered in section **L. Paid Already by or on Behalf of Borrower at Closing**. Below is an example of a \$500.00 credit (Other Credit) and a \$100.00 proration (Adjustment) for County Property Taxes.



- Items entered in section **L. Paid Already by or on Behalf of Borrower at Closing** (Other Credits) will either reduce the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

Existing Debt Being Satisfied

Closing Adjustment Item  
  Contractual Adjustment Item

Integrated Disclosure Section  
 Integrated Disclosure Subsection

Amount When Paid

- Items entered in section **K. Due from Borrower at Closing** (Adjustments) will either increase the amount the borrower needs to bring to closing or reduce the amount the borrower receives at closing.

Proration Item

Integrated Disclosure Subsection

Amount When Paid

Proration Paid From  To

Summaries of Transactions		Use this table to see a sum
<b>BORROWER'S TRANSACTION</b>		
<b>K. Due from Borrower at Closing</b>		<b>\$202,100.00</b>
01 Sale Price of Property		\$200,000.00
02 Sale Price of Any Personal Property Included in Sale		
03 Closing Costs Paid at Closing (J)		\$2,000.00
04		
<b>Adjustments</b>		
05		
06		
07		
<b>Adjustments for Items Paid by Seller in Advance</b>		
09 County Taxes	01/01/19 to 02/01/19	\$100.00
11		
12		
13		
14		
15		
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>		<b>\$201,550.00</b>
01 Deposit		\$1,000.00
02 Loan Amount		\$200,000.00
03 Existing Loan(s) Assumed or Taken Subject to		
04		
05 Seller Credit		\$50.00
06 Gift Funds		\$500.00

**Closing Disclosure: Summaries of Transactions**

**Please Note:**

- If the **At Closing** option is selected in the When Paid drop-down list, as in this example, the amount entered will be included into the **Adjustments and Other Credits** amount.
- If the **Before Closing** option is selected in the drop-down list, the amount entered will **not** be included in the **Adjustments and Other Credits** amount.

In this example, as the amount of credits is greater than the amount of adjustments, the resulting value is disclosed as a negative value in the Calculating Cash to Close table.

- A **positive** value in **Adjustments and Other Credits** is an overall charge to the borrower and will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing.
- A **negative** value in **Adjustments and Other Credits** is an overall credit to the borrower and will either decrease the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	\$450	\$50.00	YES	• See Seller Paid column on page 2 and Seller Credits in Section 1
<b>Adjustments and Other Credits</b>	<b>-\$400</b>	<b>-\$400.00</b>	<b>NO</b>	
<b>Cash to Close</b>	<b>\$50,550</b>	<b>\$50,550.00</b>		

## Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Total Closing Costs (J)** minus **Closing Costs Paid Before Closing** minus **Closing Costs Financed (Paid from your Loan Amount)** plus **Down Payment/Funds from Borrower** minus **Deposit** minus **Funds for Borrower** minus **Seller Credits** plus/minus **Adjustments and Other Credits**.

The calculated amount is disclosed as **\$0**, a **positive** value, or a **negative** value, depending on the result of the calculation.

- A **positive** value is the amount due **From** the borrower at closing.
- A **negative** value is the amount paid **To** the borrower at closing.

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)	\$2,100	\$2,000.00	YES • See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO
Deposit	– \$1,000	– \$1,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	– \$150	– \$50.00	YES • See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	– \$400.00	NO
<b>Cash to Close</b>	<b>\$50,550</b>	<b>\$50,550.00</b>	

### Curing a Tolerance Violation:

If a fee amount (or amounts) increase beyond set variance values, in the Comparison of Loan Estimate and Closing Disclosure Fees section, the amount of the overage is calculated and displayed at the bottom of the page.

Select the **Refund exceeded tolerance amount** checkbox to include this value as a **Lender Credit** under line J of the Closing Disclosure and in the **Did this change?** column of the Calculating Cash to Close table.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS CLOSING DISCLOSURE DISBURSEMENTS DOCUMENT DATA PRINT

#### COMPARISON OF LOAN ESTIMATE AND CLOSING DISCLOSURE FEES

Charges that Cannot Increase  
 \* One or More Fees Exceed 0% Tolerance

Fee	Section	Estimate Amount	Closing Amount	Tolerance
Origination Charges		\$250.00	\$250.00	
Credit Report		\$25.00	\$25.00	
Loan Origination		\$225.00	\$225.00	
Taxes and Other Government Fees		\$85.00	\$100.00	Exceeded
Recording - Mortgage		\$85.00	\$100.00	Exceeded
Lender's Title Insurance	Services Borrower Did Not Shop For	\$300.00	\$300.00	

Charges that in Total Cannot Increase More than 10%

Fee	Section	Estimate Amount	Closing Amount	Tolerance
Appraisal	Services Borrower Did Not Shop For	\$400.00	\$400.00	
<b>Totals:</b>		<b>\$400.00</b>	<b>\$400.00</b>	<b>0.000%</b>

Lender Credits that Cannot Decrease

Fee	Estimate Amount	Closing Amount	Tolerance
Lender Credits	\$0.00	\$0.00	

Refund exceeded tolerance amount - \$15.00

### Closing Disclosure

J. TOTAL CLOSING COSTS (Borrower-Paid)	\$2,000.00		
Lender Credits (Includes \$15.00 credit for increase in Closing Costs above legal limit)	-\$15.00	\$100.00	

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I) • Increase exceeds legal limits by \$15.00. See Lender Credits on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO	
<b>Cash to Close</b>	<b>\$50,550</b>	<b>\$50,550.00</b>		

## Chapter 2: Construction, Purchase

### Objectives:

This chapter describes options for how to complete the Calculating Cash to Close table for an Initial Construction Only loan with the purchase of the land. We will follow the loan example described below:

### Example Values:

- Sales Price of Land: \$25,000
- Construction Costs: \$225,000
- Loan Amount: \$200,000
- Total Fees: \$2,000

In many of the examples that follow, the cost for the entire construction project of \$250,000 is used (**Sales Price** plus **Construction Costs**). These values will be covered in more detail in the Closing Disclosure section.

Calculating Cash to Close
Total Closing Costs (J)
Closing Costs Financed (Paid from your Loan Amount)
Down Payment/Funds from Borrower
Deposit
Funds for Borrower
Seller Credits
Adjustments and Other Credits
Estimated Cash to Close

**Loan Estimate: Calculating Cash to Close table**

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)			
Closing Costs Paid Before Closing			
Closing Costs Financed (Paid from your Loan Amount)			
Down Payment/Funds from Borrower			
Deposit			
Funds for Borrower			
Seller Credits			
Adjustments and Other Credits			
Cash to Close			

**Closing Disclosure: Calculating Cash to Close table**

## 2. Loan Estimate: Standard Version

### Loan Definition: Integrated Disclosure Purpose

As the purpose of the funds is to purchase the land, in addition to constructing the property, on the Loan Definition page, verify that "Purchase" is selected in the Integrated Disclosure Purpose dropdown. This will select Purchase Money within the Collateral details page, setup the transaction as a Purchase (Seller involved) transaction and print **Purchase** as the Purpose on page 1 of the TRID documents.

**Please Note:** This selection must be performed in the Application Phase and carried forward into the Closing Phase.

The screenshot shows the 'LOAN DEFINITION' section of a software interface. The 'Integrated Disclosure Purpose' dropdown menu is highlighted with a red box and is set to 'Purchase'. Other visible fields include Loan Number, ATR/QM Test, Type of Mortgage (In-house Document), Type of Loan (New), Construction Note Type (Construction Only), Construction Type (Initial), Loan Purpose (Consumer), and a checkbox for 'Loan is Assumable'.

Loan Definition: Integrated Disclosure Purpose

### Collateral Details: Collateral Information

On the Collateral page, select the collateral to view the details page. Complete the applicable Collateral Information, including the Sales Price for the property being purchased and the separate costs for just the construction.

The screenshot shows the 'COLLATERAL INFORMATION' section of a software interface. The 'Sales Price' field is highlighted with a red box and contains the value '25,000.00'. The 'Construction Costs' field is also highlighted with a red box and contains the value '225,000.00'. Other visible fields include checkboxes for 'Borrower's Principal Dwelling', 'Borrower's Dwelling', 'Owner's Principal Dwelling', 'Owner's Dwelling', 'Purchase Money', and 'Construction Property'. There are also dropdown menus for 'Organization's Lien Position' (First), 'Construction Method' (1 = Site built (modular or p...)), and 'Occupancy Status Type' (Primary Residence).

Collateral details: Collateral Information

## 2. Loan Estimate: Standard Version

Verify that **Seller Information is Unknown** is selected at the bottom of the Collateral details page. If the Seller information is known, click the **+ SELLER** button to add the Seller Information.

Checking this box or adding the Seller information is how ComplianceOne mortgage selects the Standard (Seller-Involved) Version of the Loan Estimate.



SELLERS

+ SELLER

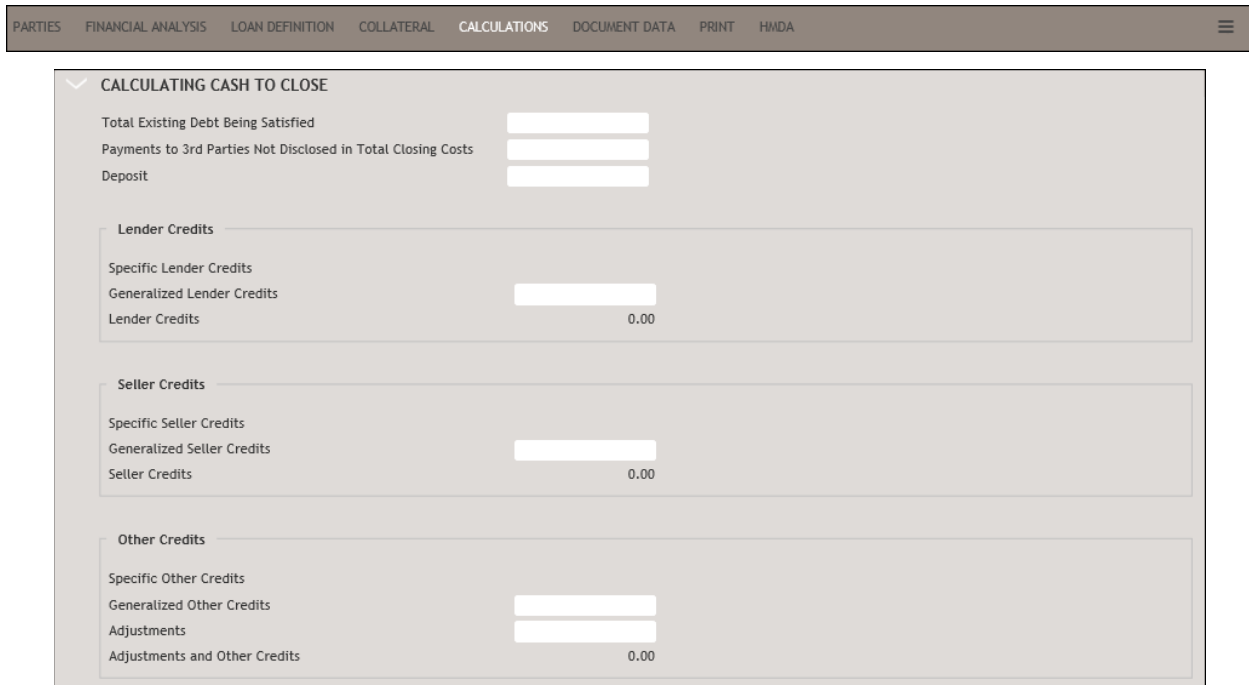
Seller Information is Unknown

### Collateral details: Sellers

## Calculations Page

Much of the information in the **Calculating Cash to Close** table of the Standard Version of the Loan Estimate is based on information entered in the **Calculating Cash to Close** area of the **Calculations** page (shown below).

Refer to the sections that follow for detailed information on each option and how entries affect the **Calculating Cash to Close** table.



PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT HMDA

CALCULATING CASH TO CLOSE

Total Existing Debt Being Satisfied

Payments to 3rd Parties Not Disclosed in Total Closing Costs

Deposit

Lender Credits

Specific Lender Credits

Generalized Lender Credits

Lender Credits 0.00

Seller Credits

Specific Seller Credits

Generalized Seller Credits

Seller Credits 0.00

Other Credits

Specific Other Credits

Generalized Other Credits

Adjustments

Adjustments and Other Credits 0.00

## Total Closing Costs (J)

This item is the total amount from line **J. TOTAL CLOSING COSTS** on page 2 of the Loan Estimate.

**Per TILA-RESPA, this amount is calculated using the formula:**

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *all* **Loan Costs** plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the **Total Closing Costs** from the Calculations page.

Except for **Transfer Taxes** fees, in the **Taxes and Other Government Fees** section, all fees paid by **Borrower, Seller** or **Other** are automatically disclosed on the Loan Estimate and included in the **J. TOTAL CLOSING COSTS** (and **Total Closing Costs (J)**) in the Calculating Cash to Close table).

- To include **Transfer Taxes** in the Total Closing Costs on the Loan Estimate, the **Payment Attributable to Borrower** checkbox must be selected on the **Fee Detail** page.
- Fees **Paid By Lender** are automatically listed as a **Lender Credit** and are excluded from the Total Closing Costs amount.
- How the fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) does not affect how fees are listed on the Loan Estimate.

This value is a positive number on line **J. TOTAL CLOSING COSTS** of the Loan Estimate. It is also disclosed as a positive number in the **Calculating Cash to Close** table. See the examples that follow.

Remove	Name	Section	Fixed Amount	Percent Amount	Status	Paid By	Paid To	Variance Type	Collect As	POC	APR
<input type="checkbox"/>	Appraisal	Services Borrower Can S	400.00	0.00%		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		400		Paid To Description Appraiser					
<input type="checkbox"/>	Credit Report	Origination Charges	25.00	0.00%		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		25		Paid To Description Credit Bureau					
<input type="checkbox"/>	Flood Determinati	Services Borrower Canno	15.00	0.00%		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		15		Paid To Description Flood					
<input type="checkbox"/>	Homeown... Insurance	Prepays	800.00	0.00%		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		800		Paid To Description Insurance Company					
<input type="checkbox"/>	Lender's Title Insurance	Services Borrower Canno	300.00	0.00%		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		300		Paid To Description Title Company					
<input type="checkbox"/>	Loan Origination	Origination Charges	225.00	0.00%		Borrow	Lender	0%	Cash	<input type="checkbox"/>	<input checked="" type="checkbox"/>
		Calculated Amt		225							
<input type="checkbox"/>	Owner's Title Insurance	Other	150.00	0.00%		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		150		Paid To Description Title Company					
<input type="checkbox"/>	Recording - Mortgage	Taxes and Other Govern	85.00	0.00%		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
		Calculated Amt		85		Paid To Description County Auditor's Office					

## Closing Cost Details & Calculating Cash to Close

This is a sample of the **Closing Cost Details** table and the **Calculating Cash to Close** table on the Standard Version of the Loan Estimate for a construction, purchase money transaction.

Closing Cost Details	
<b>Loan Costs</b>	
<b>A. Origination Charges</b>	<b>\$250</b>
% of Loan Amount (Points)	
Credit Report	\$25
Loan Origination	\$225
<hr/>	
<b>B. Services You Cannot Shop For</b>	<b>\$315</b>
Flood Determination	\$15
Title - Lender's Title Insurance	\$300
<hr/>	
<b>C. Services You Can Shop For</b>	<b>\$400</b>
Appraisal	\$400
<hr/>	
<b>D. TOTAL LOAN COSTS (A + B + C)</b>	<b>\$965</b>
<hr/>	
<b>Other Costs</b>	
<b>E. Taxes and Other Government Fees</b>	<b>\$85</b>
Recording Fees and Other Taxes	\$85
Transfer Taxes	
<hr/>	
<b>F. Prepays</b>	<b>\$800</b>
Homeowner's Insurance Premium (    months)	\$800
Mortgage Insurance Premium (    months)	
Prepaid Interest (    per day for    days @    )	
Property Taxes (    months)	
<hr/>	
<b>G. Initial Escrow Payment at Closing</b>	
Homeowner's Insurance	per month for mo.
Mortgage Insurance	per month for mo.
Property Taxes	per month for mo.
<hr/>	
<b>H. Other</b>	<b>\$150</b>
Title - Owner's Title Insurance (optional)	\$150
<hr/>	
<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	<b>\$1,035</b>
<hr/>	
<b>J. TOTAL CLOSING COSTS</b>	<b>\$2,000</b>
D + I	\$2,000
Lender Credits	
<hr/>	
<b>Calculating Cash to Close</b>	
Total Closing Costs (J)	\$2,000
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

Loan Estimate: Closing Cost Details

Calculating Cash to Close	
<b>Total Closing Costs (J)</b>	<b>\$2,000</b>
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

Loan Estimate: Calculating Cash to Close

## Closing Costs Financed (Paid from your Loan Amount)

On the Standard Version of the Loan Estimate, **Closing Costs Financed (Paid from your Loan Amount)** is always a negative number or \$0. ComplianceOne mortgage calculates this value using the following.

Per TILA-RESPA, this value is calculated using the formula:

**Loan Amount** minus **Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs**.

- If the result of this formula is \$0 or a negative number, \$0 prints in the field.
- If the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a negative number.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
<b>Closing Costs Financed (Paid from your Loan Amount)</b>	<b>\$0</b>
Down Payment/Funds from Borrower	\$50,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

## Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs:

This value is entered in the **Calculating Cash to Close** section of the **Calculations** page.

Examples of Payments to 3<sup>rd</sup> Parties include, but are not limited to:

- Sales Price in a Purchase Transaction
- A Construction Contract in a Construction Loan
- State Lien Tax
- Credit Card Balances
- Loan Payoffs
- An estimation of any other 3<sup>rd</sup> Party charges that may not be fully known by the Lender at the time the Loan Estimate is provided.

### Please Note:

How a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when calculating the **Closing Costs Financed (Paid from your Loan Amount)** value on the Loan Estimate. The formula above is used to determine this value.

**Loan Amount:**

PARTIES				FINANCIAL ANALYSIS				LOAN DEFINITION				COLLATERAL				CALCULATIONS				CLOSING DISCLOSURE				DISBURSEMENTS				DOCUMENT DATA				PRINT																																																														
<p>✓ <b>CALCULATION RESULTS</b> Payment Schedule</p> <p>30-month schedule of 21,471.28 beginning 10/1/2018 Termend at 12/31/2018</p> <table border="1"> <tr> <td><b>Loan Amount</b></td> <td><b>5200,000.00</b></td> <td>Changes affecting the APR</td> <td>APR Fee</td> <td>1225.00</td> <td>APR</td> <td>4.75%</td> <td>Loan to Value</td> <td>80.00%</td> </tr> <tr> <td>Amount Financed</td> <td>5187,750.00</td> <td>Proposed Total Fees Interest</td> <td>Number of Total Fees</td> <td></td> <td>APR</td> <td>5.00%</td> <td>Total Income</td> <td>15,280.00</td> </tr> <tr> <td>Total of Payments</td> <td>1207,476.28</td> <td>Mortgage Insurance</td> <td>Proposed Insurance</td> <td></td> <td>Rate to Receive</td> <td>11.50% (2018)</td> <td>Include all parties income</td> <td></td> </tr> <tr> <td>APR</td> <td>5.00%</td> <td>Escrow</td> <td>Insurance Premiums</td> <td></td> <td>Share to Receive</td> <td></td> <td>Shareable calculated 60%</td> <td></td> </tr> <tr> <td>Rate to Receive</td> <td>11.50% (2018)</td> <td>Insurance Premiums</td> <td>Total Changes affecting the APR</td> <td>1225.00</td> <td>Rate to Receive</td> <td></td> <td>Share to Receive</td> <td>15,280.00</td> </tr> <tr> <td>Changes Not affecting the APR</td> <td></td> <td>Total Fees Change</td> <td>1225.00</td> <td>1225.00</td> <td>Rate to Receive</td> <td></td> <td>Shareable calculated 60%</td> <td></td> </tr> <tr> <td>Total New APR Fee</td> <td>1225.00</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>																																<b>Loan Amount</b>	<b>5200,000.00</b>	Changes affecting the APR	APR Fee	1225.00	APR	4.75%	Loan to Value	80.00%	Amount Financed	5187,750.00	Proposed Total Fees Interest	Number of Total Fees		APR	5.00%	Total Income	15,280.00	Total of Payments	1207,476.28	Mortgage Insurance	Proposed Insurance		Rate to Receive	11.50% (2018)	Include all parties income		APR	5.00%	Escrow	Insurance Premiums		Share to Receive		Shareable calculated 60%		Rate to Receive	11.50% (2018)	Insurance Premiums	Total Changes affecting the APR	1225.00	Rate to Receive		Share to Receive	15,280.00	Changes Not affecting the APR		Total Fees Change	1225.00	1225.00	Rate to Receive		Shareable calculated 60%		Total New APR Fee	1225.00							
<b>Loan Amount</b>	<b>5200,000.00</b>	Changes affecting the APR	APR Fee	1225.00	APR	4.75%	Loan to Value	80.00%																																																																																						
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Rate to Receive	11.50% (2018)	Insurance Premiums	Total Changes affecting the APR	1225.00	Rate to Receive		Share to Receive	15,280.00																																																																																						
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Total New APR Fee	1225.00																																																																																													

**Amount Requested vs. Loan Amount vs. Proceeds:**

- **Amount Requested:** This value is entered at the top of the Calculations page and is used to determine the Loan Amount and Proceeds.
- **Loan Amount:** Loan Amount is used in many of the Cash to Close calculations.
- **Proceeds:** Proceeds is the amount available to disburse and does not affect the Cash to Close calculations.

**How a fee is collected may impact the Loan Amount and Proceeds.**

- **Added to Amount Requested:** The Loan Amount increases from the Amount Requested to account for fees collected as "Added to Amount Requested". The Proceeds amount is not affected by fees collected as "Added to Amount Requested".
- **Subtracted from Proceeds:** The Proceeds amount is reduced from the Amount Requested. The Loan Amount is not affected by fees "Subtracted from Proceeds".
- **Cash:** The Loan Amount and Proceeds values are not affected by fees collected as "Cash".

### Closing Costs Financed (Paid from your Loan Amount) - Examples:

#### Please Note:

The examples that follow demonstrate how Calculating Cash to Close values are determined when various amounts are entered in **Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs** and are *not* suggestions as to what value should be used.

#### Example 1: (Sales Price and Construction Costs GREATER than Loan Amount)

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	250,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	250,000.00
Deposit	

For this example, the Sales Price of \$250,000 is entered in Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs.

$$- \quad \$200,000 - \$250,000 = (\$50,000)$$

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

Calculating Cash to Close	
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment and Funds from Borrower	\$50,000
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

#### Example 2: (Sales Price and Construction Costs EQUAL to Loan Amount)

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	200,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	200,000.00
Deposit	

For this example, the Sales Price of \$200,000 is entered in Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs.

$$- \quad \$200,000 - \$200,000 = \$0$$

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

Calculating Cash to Close	
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment and Funds from Borrower	\$0
Deposit	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$2,000</b>

**Example 3: (Sales Price and Construction Costs LESS than Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	190,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	190,000.00
Deposit	

For this example, the Sales Price of \$190,000 is entered in Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs.

– \$200,000 - \$190,000 = \$10,000

As the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a negative number.

Calculating Cash to Close	
Total Closing Costs (J)	\$0
Closing Costs Financed (Paid from your Loan Amount)	– \$2,000
Down Payment and Funds from Borrower	\$0
Deposit	\$0
Funds for Borrower	– \$8,000
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>– \$8,000</b>

## Down Payment/Funds from Borrower & Funds for Borrower

The Down Payment/Funds from Borrower & Funds for Borrower value (as applicable) is the difference between the amounts that will be paid out in the transaction (e.g., the cost of the property being purchased and the construction costs) and the principal amount of the loan and indicates whether additional funds are needed from the borrower or if residual funds remain for the borrower.

---

**Per TILA-RESPA, this value is calculated using the formula:**

**Total Existing Debt Being Satisfied** minus the total of (**Loan Amount** minus **Closing Costs Financed (Paid from your Loan Amount)**).

---

- If the result of this formula is a **positive** number:
  - The calculated value prints (as a positive value) in the Down Payment/Funds from Borrower field.
  - \$0 prints in the Funds for Borrower field.
- If the result of this formula is a **negative** number:
  - \$0 prints in the Down Payment/Funds from Borrower field.
  - The calculated value prints (as a negative value) in the Funds for Borrower field.
- If the result of this formula is **\$0**:
  - \$0 prints in the Down Payment/Funds from Borrower field.
  - \$0 prints in the Funds for Borrower field.

## Total Existing Debt Being Satisfied:

This value is entered in the **Calculating Cash to Close** section of the **Calculations** page.

Total Existing Debt Being Satisfied is the total amount of all existing debt being satisfied with funds from the transaction. Examples of these include, but are not limited to:

- Sales Price in a Purchase Transaction
- A Construction Contract in a Construction Loan
- Credit Card payoffs
- Loan Payoffs

*Down Payment/Funds from Borrower & Funds for Borrower - Examples:*

**Please Note:**

The examples that follow demonstrate how Calculating Cash to Close values are determined when various amounts are entered in **Total Existing Debt Being Satisfied** and are not suggestions as to what value should be used.

**Example 1: (Sales Price GREATER than Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	250,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	250,000.00
Deposit	

For this example, the Sales Price of \$250,000 is entered in Total Existing Debt Being Satisfied.

–  $\$250,000 - (\$200,000 - \$0) = \$50,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Down Payment/Funds from Borrower field.
- \$0 prints in the Funds for Borrower field.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Closing Costs Financed (Paid from your loan Account)	\$0
Down Payment/Funds from Borrower	\$50,000
Funds for Borrower	\$0
Other Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$52,000</b>

**Example 2: (Sales Price EQUAL to Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	200,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	200,000.00
Deposit	

For this example, a Sales Price of \$200,000 is entered in Total Existing Debt Being Satisfied.

–  $\$200,000 - (\$200,000 - \$0) = \$0$

As the result of this formula is **\$0**:

- \$0 prints in the Down Payment/Funds from Borrower field.
- \$0 prints in the Funds for Borrower field.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Down Payment/Funds from Borrower	\$0
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$2,000</b>

**Example 3: (Sales Price LESS than Loan Amount)**

CALCULATING CASH TO CLOSE	
Total Existing Debt Being Satisfied	190,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	190,000.00
Deposit	

For this example, the Sales Price of \$190,000 is entered in Total Existing Debt Being Satisfied.

–  $\$190,000 - (\$200,000 - \$2,000) = (\$8,000)$

As the result of this formula is a **negative** number:

- \$0 prints in the Down Payment/Funds from Borrower field.
- The calculated value prints (as a negative value) in the Funds for Borrower field.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Down Payment/Funds from Borrower	\$0
Funds for Borrower	– \$8,000
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>– \$8,000</b>

## Deposit

A typical example is earnest money. This is an amount that is paid to the seller or held in trust/escrow under the terms of contract. This amount will print as a negative number and is manually entered in the **Calculating Cash to Close** section of the **Calculations** page, as shown below.

▼ CALCULATING CASH TO CLOSE

Total Existing Debt Being Satisfied	250,000.00
Deposits (2.1) Being Net Against Total Closing Costs	250,000.00
Deposit	1,000.00

Lender Credits

Specific Lender Credits	0.00
Generalized Lender Credits	<input type="text"/>
Lender Credits	0.00

Seller Credits

Specific Seller Credits	0.00
Generalized Seller Credits	<input type="text"/>
Seller Credits	0.00

Other Credits

Specific Other Credits	0.00
Generalized Other Credits	<input type="text"/>
Adjustments	<input type="text"/>
Adjustments and Other Credits	0.00

**Deposit** prints as a negative value in the **Calculating Cash to Close** table as this value will either reduce the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,000
Closing Costs Financed (Paid from your Loan Amount)	\$0
Deposits (2.1) Being Net Against Total Closing Costs	250,000.00
Deposit	- \$1,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$51,000</b>

## Seller Credits

Seller Credits is the sum of **Specific Seller Credits** (seller paid fees) and **Generalized Seller Credits** (lump sum contributed by the seller).

ComplianceOne mortgage calculates **Specific Seller Credits** by totalling all fees with **Paid By = Seller** and displays the value, rounded to the nearest whole dollar.

**Generalized Seller Credits** is a manually entered value in the **Calculating Cash to Close** section of the Calculations page. An example of a **Generalized Seller Credit** might be a general credit negotiated to off-set issues identified at a walk-through of the property.

✓ CALCULATING CASH TO CLOSE

Total Existing Debt Being Satisfied	250,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	250,000.00
Deposit	1,000.00

Lender Credits

Specific Lender Credits	0.00
Generalized Lender Credits	<input type="text"/>
Lender Credits	0.00

Seller Credits

Specific Seller Credits	100.00
Generalized Seller Credits	<input type="text" value="50.00"/>
Seller Credits	150.00

Other Credits

Specific Other Credits	0.00
Generalized Other Credits	<input type="text"/>
Adjustments	<input type="text"/>
Adjustments and Other Credits	0.00

**Seller Credits** prints as a negative value in the **Calculating Cash to Close** table as this value will either reduce the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,100
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	-\$1,000
Estimated Cash to Close	\$50,950
Seller Credits	-\$150
Adjustments and Other Credits	\$0
<b>Estimated Cash to Close</b>	<b>\$50,950</b>

## Adjustments and Other Credits

---

Per TILA-RESPA, this value is calculated using the formula:

**Adjustments and Other Credits** is the sum of **Specific Other Credits** and **Generalized Other Credits** less **Adjustments**.

---

Adjustments (charges) and Other Credits (specific and generalized credits) are used to determine the **Adjustments and Other Credits** total. These values are manually entered and/or calculated by using values entered in ComplianceOne mortgage.

- **Adjustments:** Amounts required to be paid by the consumer at closing pursuant to the contract of sale.
- **Other Credits:** Items paid by persons other than originator, creditor, consumer or seller.

Examples of **Adjustments** include, but are not limited to:

- Charges for personal property to be acquired by the consumer.
- Prorations for property taxes paid by Seller in advance.
- Prorations for homeowner's association dues.

Examples of **Specific Other Credits** include, but are not limited to:

- Fees paid by persons other than originator, creditor, consumer or seller.

Examples of **Generalized Other Credits** include, but are not limited to:

- Gifts from family members.
- Prorations for property taxes unpaid by Seller.
- Credits from a developer or home builder.
- Other Credits also include funds provided to the consumer from the proceeds of subordinate financing, local or State housing assistance grants, or other similar sources. (Comment 37(h)(1)(vii)-5)

✓ CALCULATING CASH TO CLOSE

Total Existing Debt Being Satisfied	250,000.00
Payments to 3rd Parties Not Disclosed in Total Closing Costs	250,000.00
Deposit	1,000.00

Lender Credits

Specific Lender Credits	0.00
Generalized Lender Credits	
Lender Credits	0.00

Seller Credits

Specific Seller Credits	100.00
Generalized Seller Credits	50.00
Seller Credits	150.00

Other Credits

Specific Other Credits	0.00
Generalized Other Credits	500.00
Adjustments	(100.00)
Adjustments and Other Credits	400.00

In this example, because the amount of credits is greater than the amount of adjustments, the resulting value is disclosed as a negative value in the Calculating Cash to Close table.

- A **positive** value in **Adjustments and Other Credits** is an overall charge to the borrower and will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing.
- A **negative** value in **Adjustments and Other Credits** is an overall credit to the borrower and will either decrease the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,100
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	-\$1,000
Funds for Borrower	\$0
Seller Credits	\$150
Adjustments and Other Credits	-\$400
Estimated Cash to Close	\$50,350

## Estimated Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Total Closing Costs (J)** minus **Closing Costs Financed (Paid from your Loan Amount)** plus **Down Payment/Funds from Borrower** minus **Deposit** minus **Funds for Borrower** minus **Seller Credits** plus/minus **Adjustments and Other Credits**.

The calculated amount is disclosed as **\$0**, a **positive** value, or a **negative** value, depending on the result of the calculation.

- A **positive** value is the amount due **From** the borrower at closing.
- A **negative** value is the amount paid **To** the borrower at closing.

Calculating Cash to Close	
Total Closing Costs (J)	\$2,100
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$50,000
Deposit	– \$1,000
Funds for Borrower	\$0
Seller Credits	– \$150
Adjustments and Other Credits	– \$400
<b>Estimated Cash to Close</b>	<b>\$50,550</b>

## 2. Closing Disclosure: Standard Version

The fields in the **Calculating Cash to Close** table on the Loan Estimate and Closing Disclosure are virtually the same. In ComplianceOne mortgage, there are a few variations in Data Collection between the Application Phase and the Closing Phase.

### *Collateral Details:*

- Sales Price and Construction Costs are used to calculate Down Payment/Funds from Borrower or Funds for Borrower.
- Sales Price and Construction Costs are used to determine Closing Costs Financed (paid from your Loan Amount).

### *Calculations page:*

- No manual Calculating Cash to Close inputs.
- Comparison of Loan Estimate and Closing Disclosure Fees.

### *Closing Disclosure page:*

- Closing Adjustments
- Prorations
- Closing Cost Funds

Refer to the sections that follow for more information.

### *Disbursements page:*

- For transactions using the Standard Version of the Closing Disclosure, information entered on the Disbursements page is only used on the Disbursement Authorization. Values entered do not affect the Closing Disclosure.

### Closing Costs Details

This is a sample of the **Closing Cost Details** on the Standard Version of the Closing Disclosure for a Purchase Money, Non-Construction transaction.

				Borrower-Paid		Seller-Paid		Paid by Others
				At Closing	Before Closing	At Closing	Before Closing	
<b>Loan Costs</b>								
<b>A. Origination Charges</b>				<b>\$260.00</b>				
01	% of Loan Amount (Points)							
02	Credit Report		\$25.00					
03	Loan Origination		\$225.00					
04								
05								
06								
07								
08								
<b>B. Services Borrower Did Not Shop For</b>				<b>\$716.00</b>				
01	Appraisal	to Appraiser	\$400.00					
02	Flood Determination	to Flood	\$15.00					
03	Title - Lender's Title Insurance	to Title Company	\$300.00					
04								
05								
06								
07								
08								
09								
10								
<b>C. Services Borrower Did Shop For</b>								
01								
02								
03								
04								
05								
06								
07								
08								
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>				<b>\$986.00</b>				
Loan Costs Subtotals (A + B + C)				\$986.00				
<b>Other Costs</b>								
<b>E. Taxes and Other Government Fees</b>				<b>\$86.00</b>				
01	Recording Fees	Deed: Mortgage: \$85.00	\$85.00					
02								
<b>F. Prepaids</b>				<b>\$800.00</b>				
01	Homeowner's Insurance Premium ( mo.)	to Insurance Company	\$800.00					
02	Mortgage Insurance Premium ( mo.)							
03	Prepaid Interest ( per day from to )		\$0.00					
04	Property Taxes ( mo.)							
05								
<b>G. Initial Escrow Payment at Closing</b>								
01	Homeowner's Insurance	per month for mo.						
02	Mortgage Insurance	per month for mo.						
03	Property Taxes	per month for mo.						
04								
05								
06								
07								
08	Aggregate Adjustment							
<b>H. Other</b>				<b>\$150.00</b>				
01	Garbage and Recycling	to Garbage Company			\$100.00			
02	Title - Owner's Title Insurance (optional)	to Title Company	\$150.00					
04								
05								
06								
07								
08								
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>				<b>\$1,036.00</b>				
Other Costs Subtotals (E + F + G + H)				\$1,036.00				
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>				<b>\$2,000.00</b>				
Closing Costs Subtotals (D + I)				\$2,000.00		\$100.00		
Lender Credits								

### Calculating Cash to Close & Summaries of Transactions

This is a sample of the **Calculating Cash to Close** and **Summaries of Transactions** tables on the Standard Version of the Closing Disclosure for a Purchase Money, Non-Construction transaction.

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)	\$2,100	\$2,000.00	YES * See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO
Deposit	-\$1,000	-\$1,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$150	-\$50.00	YES * See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO
Cash to Close	\$50,550	\$50,550.00	

Summaries of Transactions		Use this table to see a summary of your transaction.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
<b>K. Due from Borrower at Closing</b>	<b>\$262,100.00</b>	<b>M. Due to Seller at Closing</b>	
01 Sale Price of Property	\$25,000.00	01 Sale Price of Property	
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)	\$2,000.00	03	
04 Construction Holdback	\$225,000.00	04	
<b>Adjustments</b>		05	
05		06	
06		07	
07		08	
<b>Adjustments for Items Paid by Seller in Advance</b>		<b>Adjustments for Items Paid by Seller in Advance</b>	
08 City/Town Taxes to		09 City/Town Taxes	
09 County Taxes 01/01/19 to 02/01/19	\$100.00	10 County Taxes	
10 Assessments to		11 Assessments	
11		12	
12		13	
13		14	
14		15	
15		16	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>\$201,660.00</b>	<b>N. Due from Seller at Closing</b>	
01 Deposit	\$1,000.00	01 Excess Deposit	
02 Loan Amount	\$200,000.00	02 Closing Costs Paid at Closing (J)	
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 Seller Credit	\$50.00	05 Payoff of Second Mortgage Loan	
<b>Other Credits</b>		06	
06 Gift Funds	\$500.00	07	
07		08 Seller Credit	
<b>Adjustments</b>		09	
08		10	
09		11	
10		12	
11		13	
<b>Adjustments for Items Unpaid by Seller</b>		<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes to		14 City/Town Taxes	
13 County Taxes to		15 County Taxes	
14 Assessments to		16 Assessments	
15		17	
16		18	
17		19	
<b>CALCULATION</b>		<b>CALCULATION</b>	
Total Due from Borrower at Closing (K)	\$262,100.00	Total Due to Seller at Closing (M)	
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$201,550.00	Total Due from Seller at Closing (N)	
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$60,660.00</b>	Cash <input type="checkbox"/> From <input type="checkbox"/> To Seller	

CLOSING DISCLOSURE  
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PAGE 3 OF 5 \* LOAN ID # Construction Purchase Completed LE and CD  
Borrower Only - 07/2018

### Calculations Page

In the Closing Phase, the **Comparison of Loan Estimate and Closing Disclosure Fees** section displays at the bottom of the Calculations page which lists a comparison of fee amounts disclosed on the Loan Estimate and the Closing Disclosure and whether any tolerance violations are detected.

2. Closing Disclosure: Standard Version

COMPARISON OF LOAN ESTIMATE AND CLOSING DISCLOSURE FEES

Charges that Cannot Increase

Fee	Section	Estimate Amount	Closing Amount	Tolerance
Origination Charges		\$250.00	\$250.00	
Credit Report		\$25.00	\$25.00	
Loan Origination		\$225.00	\$225.00	
Taxes and Other Government Fees		\$85.00	\$85.00	
Recording - Mortgage		\$85.00	\$85.00	
Lender's Title Insurance	Services Borrower Did Not Shop For	\$300.00	\$300.00	

Charges that in Total Cannot Increase More than 10%

Fee	Section	Estimate Amount	Closing Amount	Tolerance
Appraisal	Services Borrower Did Not Shop For	\$400.00	\$400.00	
<b>Totals:</b>		<b>\$400.00</b>	<b>\$400.00</b>	<b>0.000%</b>

Lender Credits that Cannot Decrease

Fee	Estimate Amount	Closing Amount	Tolerance
Lender Credits	\$0.00	\$0.00	

### Closing Disclosure Page

ComplianceOne mortgage provides the **Closing Disclosure** page, in the Closing Phase, to input additional information for the Standard Version of the Closing Disclosure.

Below are examples of entries used for this scenario. Refer to the sections that follow for details.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS CLOSING DISCLOSURE DISBURSEMENTS DOCUMENT DATA PRINT

**CLOSING ADJUSTMENTS**

**Adjustment (3 items)**

Existing Debt Being Satisfied

Closing Adjustment Item  
Seller Credit

Integrated Disclosure Section  
Paid Already by or on Behalf of Borrower at Closing

Seller Credit Split Fee

Amount: 50.00 When Paid: At Closing

Existing Debt Being Satisfied

Closing Adjustment Item  
Other

Description  
Construction Holdback

Integrated Disclosure Section  
Due from Borrower at Closing

Integrated Disclosure Subsection

Amount: 225,000.00 When Paid: At Closing

Existing Debt Being Satisfied

Closing Adjustment Item  
Gift Funds

Integrated Disclosure Section  
Paid Already by or on Behalf of Borrower at Closing

Integrated Disclosure Subsection  
Other Credits

Amount: 500.00 When Paid: At Closing

+

**PRORATIONS**

**Proration (1 item)**

Proration Item  
County Property Tax

Integrated Disclosure Subsection  
Adjustments for Items Paid by Seller in Advance

Amount: 100 When Paid: At Closing

Proration Paid From: 01/01/2019 To: 02/01/2019

+

**CLOSING COST FUNDS**

**Closing Cost Fund**

Closing Costs Fund Type  
Deposit on Sales Contract

Integrated Disclosure Section  
Paid Already by or on Behalf of Borrower at Closing

Amount: 1000

+

## Total Closing Costs (J)

This item is the total amount from line **J. TOTAL CLOSING COSTS** on page 2 of the Closing Disclosure.

**Per TILA-RESPA, this amount is calculated using the formula:**

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *borrower paid Loan Costs* plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the Total Closing Costs from the Calculations page. This value is a **positive** number on line **J. TOTAL CLOSING COSTS** of the Closing Disclosure and disclosed as a **positive** number in the **Calculating Cash to Close** table. See the examples that follow.

Remove	Name	Section	Fixed Amount	Percent Amount	Status	Paid By	Paid To	Variance Type	Collect As	POC	APR
	Appraisal	Services Borrower Did No	400.00	0.000		Borrow	Other	10%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Appraiser										
	Credit Report	Origination Charges	25.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Credit Bureau										
	Flood Determinati	Services Borrower Did No	15.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Flood										
	Garbage and Recycling	Other	100.00	0.000		Seller	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Garbage Company										
	Homeown... Insurance	Prepays	800.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Insurance Company										
	Lender's Title Insurance	Services Borrower Did No	300.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Title Company										
	Loan Origination	Origination Charges	225.00	0.000		Borrow	Lender	0%	Cash	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Owner's Title Insurance	Other	150.00	0.000		Borrow	Other		Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description Title Company										
	Recording - Mortgage	Taxes and Other Governm	85.00	0.000		Borrow	Other	0%	Cash	<input type="checkbox"/>	<input type="checkbox"/>
	Paid To Description County Auditor's Office										

<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$2,000.00</b>		
Closing Costs Subtotals (D + I)	\$2,000.00	\$100.00	

**Closing Disclosure: J. TOTAL CLOSING COSTS (Borrower-Paid)**

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)	\$2,100	\$2,000.00	YES • See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO
Deposit	-\$1,000	-\$1,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$150	-\$50.00	YES • See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO
Cash to Close	\$50,550	\$50,550.00	

**Closing Disclosure: Calculating Cash to Close**

**Note:**

This amount decreased from the Loan Estimate as a Seller Paid fee was included in this amount on the Loan Estimate and is now listed in the Seller-Paid column of the **Closing Cost Details** table.

**Closing Costs Paid Before Closing**

As the Loan Estimate does not list “Closing Costs Paid Before Closing” in the Calculating Cash to Close table, this value is always \$0 in the **Loan Estimate** column.

In the **Final** column, the total of all fees set as Paid Outside of Closing (**POC**) is listed as a negative value as this amount will either decrease the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

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)	\$2,100	\$2,000.00	YES • See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO
Deposit	-\$1,000	-\$1,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$150	-\$50.00	YES • See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO
Cash to Close	\$50,550	\$50,550.00	

### Closing Costs Financed (Paid from your Loan Amount)

On the Standard Version of the Closing Disclosure, **Closing Costs Financed (Paid from your Loan Amount)** is always a negative number or \$0.

Per TILA-RESPA, this value is calculated using the formula:

$$\text{Loan Amount} \text{ minus } \text{Payments to 3}^{\text{rd}} \text{ Parties Not Disclosed in Total Closing Costs.}$$

In ComplianceOne mortgage: Payments to 3<sup>rd</sup> Parties Not Disclosed in Total Closing Costs is determined by adding the following:

- The **Sales Price** value, entered on the Collateral details page.
- The **Construction Costs** value, entered on the Collateral details page.

COLLATERAL INFORMATION

Borrower's Principal Dwelling

Borrower's Dwelling

Owner's Principal Dwelling

Owner's Dwelling

Purchase Money

Construction Property

Organization's Lien Position: First

Construction Method: 1 = Site built (modular or p

Occupancy Status Type: Primary Residence

Sales Price: 25,000.00

Personal Property Amount:

Appraisal Value:

Construction Costs: 225,000.00

- The sum of Liabilities entered on the **Financial Analysis** page with the **Payoff** checkbox selected.

Liabilities							
Type	Account Number	Payment Amount	Outstanding Balance	Owner	Creditor	Payoff	Exclude
Credit Card/F	123	200.00	5,000.00	Bob Borrower	ABC	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Total:</b>		\$200.00	\$5,000.00				

- If the result of this formula is \$0 or a negative number, \$0 prints in the field.
- If the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a negative number.

This amount is a **negative** value because fees that are financed are being paid with funds from the loan. This will either decrease the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

**Examples of Payments to 3<sup>rd</sup> Parties include, but are not limited to:**

- Sales Price in a Purchase Transaction
- A Construction Contract in a Construction Loan
- State Lien Tax
- Credit Card Balances
- Loan Payoffs
- An estimation of any other 3<sup>rd</sup> Party charges that may not be fully known by the Lender at the time the Loan Estimate is provided.

---

**Please Note:**

For applications taken on 10/01/2018 or later, how a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when calculating the **Closing Costs Financed (Paid from your Loan Amount)** value on the Standard Version of the Closing Disclosure.

The formula above is used to determine this value.

---

**Closing Costs Financed (Paid from your Loan Amount) - Examples:**

**Please Note:**

The examples that follow demonstrate how Calculating Cash to Close values are determined when various amounts are entered in **Sales Price** and/or **Construction Costs** and are *not* suggestions as to what value should be used.

**Example 1: (Sales Price and Construction Costs GREATER than Loan Amount)**

For this example, the Sales Price of \$25,000 and Construction Costs of \$225,000 is entered in Collateral.

$$- \$200,000 - (\$25,000 + \$225,000) = (\$50,000)$$

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
<b>Closing Costs Financed (Paid from your Loan Amount)</b>	<b>\$0</b>	<b>\$0</b>	<b>NO</b>	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

**Example 2: (Sales Price and Construction Costs EQUAL to Loan Amount)**

For this example, the Sales Price of \$25,000 and Construction Costs of \$175,000 is entered in Collateral.

$$- \$200,000 - (\$25,000 + \$175,000) = \$0$$

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
<b>Closing Costs Financed (Paid from your Loan Amount)</b>	<b>\$0</b>	<b>\$0</b>	<b>NO</b>	
Down Payment/Funds from Borrower	\$0	\$0	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO	
Cash to Close	\$550	\$550.00		

**Example 3: (Sales Price and Construction Costs LESS than Loan Amount)**

For this example, the Sales Price of \$25,000 and Construction Costs of \$165,000 is entered in Collateral.

–  $\$200,000 - (\$25,000 + \$165,000) = \$10,000$

As the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a negative number.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid From Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	– \$2,100	– \$2,000.00	YES	• You included these Closing Costs in the loan amount, which increased the loan amount
Down Payment/Funds from Borrower	\$0	\$0	NO	
Deposit	– \$1,000	– \$1,000.00	NO	
Funds for Borrower	– \$7,900	– \$8,000.00	YES	• Your available funds from the loan amount have increased. See Section K.
Seller Credits	– \$150	\$0	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	\$0	YES	• See details in Sections K and L
Cash to Close	– \$9,450	– \$9,000.00		

## Down Payment/Funds from Borrower & Funds for Borrower

The Down Payment/Funds from Borrower & Funds for Borrower values are calculated on the Closing Disclosure using the same formula as on the Loan Estimate.

Per TILA-RESPA, this value is calculated using the formula:

**Total Existing Debt Being Satisfied** minus the total of (**Loan Amount** minus **Closing Costs Financed (Paid from your Loan Amount)**).

In ComplianceOne mortgage: **Total Existing Debt Being Satisfied** is determined by adding the following:

- The **Sales Price** value, entered on the Collateral details page.

COLLATERAL INFORMATION

- Borrower's Principal Dwelling
- Borrower's Dwelling
- Owner's Principal Dwelling
- Owner's Dwelling
- Purchase Money
- Construction Property

Organization's Lien Position: First

Construction Method: 1 = Site built (modular or p

Occupancy Status Type: Primary Residence

Sales Price: 25,000.00

Personal Property Amount: [Empty]

Appraisal Value: [Empty]

Construction Costs: 225,000.00

- The sum of items entered on the **Closing Disclosure** page with the **Existing Debt Being Satisfied** (or **Disbursement Not Disclosed in Total Closing Costs**) checkbox selected.

Existing Debt Being Satisfied

Closing Adjustment Item: Other

Description: Construction Holdback

Integrated Disclosure Section: Due from Borrower at Closing

Amount: 225,000.00

When Paid: At Closing

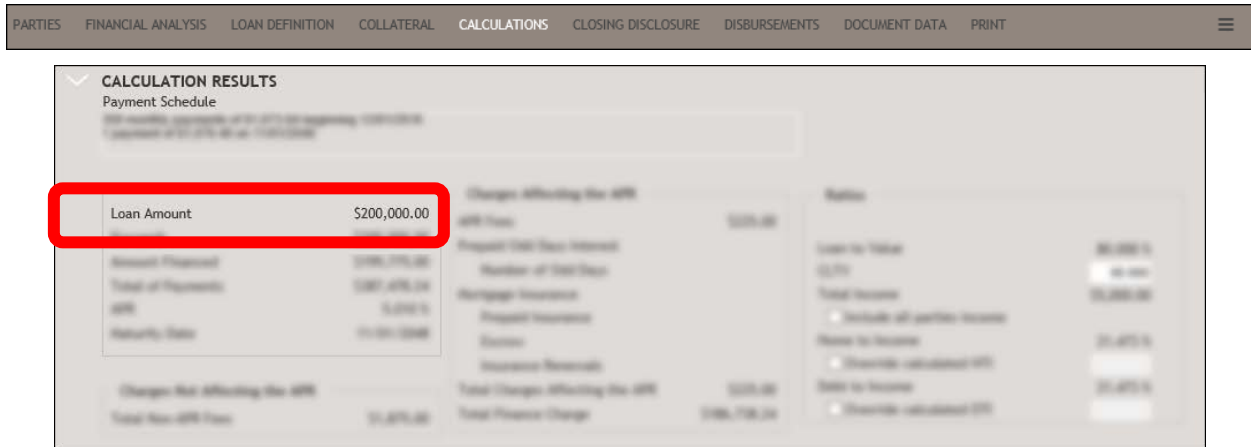
- If the result of this formula is a **positive** number:
  - The calculated value prints (as a positive value) in the Down Payment/Funds from Borrower field.
  - \$0 prints in the Funds for Borrower field.
- If the result of this formula is a **negative** number:
  - \$0 prints in the Down Payment/Funds from Borrower field.
  - The calculated negative value prints (as a negative value) in the Funds for Borrower field.
- If the result of this formula is **\$0**:
  - \$0 prints in the Down Payment/Funds from Borrower field.
  - \$0 prints in the Funds for Borrower field.

**Down Payment/Funds from Borrower & Funds for Borrower - Examples:**

**Please Note:**

The examples that follow demonstrate how Calculating Cash to Close values are determined when various **Sales Price** and **Construction Costs** amounts are used and are not suggestions as to what value should be used.

For these examples, no additional **Total Existing Debt Being Satisfied** values are entered on the **Closing Disclosure** page. The following examples rely solely on the value entered in the **Sales Price**.



**Example 1: (Sales Price and Construction Costs GREATER than Loan Amount)**

For this example, the Sales Price of \$25,000 and Construction Costs of \$225,000 are entered in Collateral.

–  $\$250,000 - (\$200,000 - \$0) = \$50,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Down Payment/Funds from Borrower field.
- \$0 prints in the Funds for Borrower field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	\$1,000	\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	– \$150	– \$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	– \$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

**Example 2: (Sales Price and Construction Costs EQUAL to Loan Amount)**

For this example, a Sales Price of \$25,000 and Construction Costs of \$175,000 are entered in Collateral.

–  $\$200,000 - (\$200,000 - \$0) = \$0$

As the result of this formula is **\$0**:

- \$0 prints in the Down Payment/Funds from Borrower field.
- \$0 prints in the Funds for Borrower field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$0	\$0	NO	
Deposit	\$1,000	\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	– \$150	– \$500.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	– \$400.00	NO	
Cash to Close	\$550	\$550.00		

**Example 3: (Sales Price and Construction Costs LESS than Loan Amount)**

For this example, the Sales Price of \$25,000 and Construction Costs of \$165,000 are entered in Collateral.

–  $\$190,000 - (\$200,000 - \$2,000) = (\$8,000)$

As the result of this formula is a **negative** number:

- \$0 prints in the Down Payment/Funds from Borrower field.
- The calculated value prints (as a negative value) in the Funds for Borrower field.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$2,100	\$2,000.00	YES	• You included these Closing Costs in the loan amount, which increased the loan amount
Down Payment/Funds from Borrower	\$0	\$0	NO	
Deposit	\$1,000	\$1,000.00	NO	
Funds for Borrower	– \$7,900	– \$8,000.00	YES	• Your available funds from the loan amount have increased. See Section K.
Seller Credits	– \$150	\$0	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	– \$400	\$0	YES	• See details in Sections K and L
Cash to Close	– \$9,450	– \$9,000.00		

## Deposit

The Closing Disclosure provides the same **Deposit** information as the Loan Estimate and reflects the final **Deposit** value.

ComplianceOne mortgage provides the **Closing Disclosure** page, in the Closing Phase, to input additional information for the Standard Version of the Closing Disclosure.

The Deposit value entered on the **Calculations** page, in the Application Phase, carries over to the **Closing Disclosure** page, in the Closing Phase, as shown below.

This value can be adjusted as needed.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS **CLOSING DISCLOSURE** DISBURSEMENTS DOCUMENT DATA PRINT

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✓ **CLOSING COST FUNDS**

**Closing Cost Fund**

Closing Costs Fund Type

Integrated Disclosure Section

Amount

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)	\$2,100	\$2,000.00	YES • See Total Other Costs (I)	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment Funds from Borrower	\$50,000	\$50,000.00	NO	
<b>Deposit</b>	<b>-\$1,000</b>	<b>-\$1,000.00</b>	<b>NO</b>	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES • See Seller-Paid column on page 2 and Seller Credits in Section L	
Adjustments and Other Credits	-\$400	-\$400.00	NO	
<b>Cash to Close</b>	<b>\$50,550</b>	<b>\$50,550.00</b>		

## Seller Credits

Seller paid fees are disclosed separately in the **Closing Cost Details** section and are no longer included in **Seller Credits**, of the **Calculating Cash to Close** table, as they were on the Loan Estimate.

**Generalized Seller Credits** are entered on the Closing Disclosure page as shown below.

The **Generalized Seller Credits** value entered on the **Calculations** page, in the Application Phase, will carry over to the **Closing Disclosure** page, in the Closing Phase, as shown below.

This value can be adjusted as needed.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS CLOSING DISCLOSURE DISBURSEMENTS DOCUMENT DATA PRINT

✓ CLOSING ADJUSTMENTS

**Adjustment (3 items)**

Existing Debt Being Satisfied

Closing Adjustment Item

Integrated Disclosure Section

Seller Credit Split Fee

Amount:  When Paid:

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

Closing Disclosure: Calculating Cash to Close

L. Paid Already by or on Behalf of Borrower at Closing	\$201,550.00
01 Deposit	\$1,000.00
02 Loan Amount	\$200,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	\$50.00
Other Credits	
06 Gift Funds	\$500.00
07	

Closing Disclosure: Summaries of Transaction

## Adjustments and Other Credits

**Adjustments and Other Credits** do not carry over from the Application Phase and must be entered manually on the **Closing Disclosure** page. Also, fees paid by others are now disclosed separately in the **Closing Cost Details** section and are no longer part of the **Adjustments and Other Credits** as they are on the Loan Estimate.

**Adjustments and Other Credits** is determined by taking specific **Adjustments** entered in section **K. Due from Borrower at Closing** and subtracting specific **Other Credits** entered in section **L. Paid Already by or on Behalf of Borrower at Closing**. Below is an example of a \$500.00 credit (Other Credit) and a \$100.00 proration (Adjustment) for County Property Taxes.



- Items entered in section **L. Paid Already by or on Behalf of Borrower at Closing** (Other Credits) will either reduce the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

Existing Debt Being Satisfied

Closing Adjustment Item  
  Contractual Adjustment Item

Integrated Disclosure Section  
 Integrated Disclosure Subsection

Amount When Paid

- Items entered in section **K. Due from Borrower at Closing** (Adjustments) will either increase the amount the borrower needs to bring to closing or reduce the amount the borrower receives at closing.

Proration Item

Integrated Disclosure Subsection

Amount When Paid

Proration Paid From  To

Summaries of Transactions		Use this table to see a sum
<b>BORROWER'S TRANSACTION</b>		
K. Due from Borrower at Closing		\$252,100.00
01 Sale Price of Property		\$25,000.00
02 Sale Price of Any Personal Property Included in Sale		
03 Closing Costs Paid at Closing (J)		\$2,000.00
04 Construction Holdback		\$225,000.00
<b>Adjustments</b>		
05		
06		
07		
<b>Adjustments for Items Paid by Seller in Advance</b>		
09 County Taxes	01/01/19 to 02/01/19	\$100.00
11		
12		
13		
14		
15		
L. Paid Already by or on Behalf of Borrower at Closing		\$201,550.00
01 Deposit		\$1,000.00
02 Loan Amount		\$200,000.00
03 Existing Loan(s) Assumed or Taken Subject to		
04		
05 Seller Credit		\$50.00
06 Gift Funds		\$500.00

**Please Note:**

- If the **At Closing** option is selected in the **When Paid** drop-down list, as in this example, the amount entered will be included into the **Adjustments and Other Credits** amount.
- If the **Before Closing** option is selected in the **When Paid** drop-down list, the amount entered will **not** be included in the **Adjustments and Other Credits** amount.

In this example, as the amount of credits is greater than the amount of adjustments, the resulting value is disclosed as a negative value in the Calculating Cash to Close table.

- A **positive** value in **Adjustments and Other Credits** is an overall charge to the borrower and will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing.
- A **negative** value in **Adjustments and Other Credits** is an overall credit to the borrower and will either decrease the amount the borrower needs to bring to closing or increase the amount the borrower receives at closing.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Adjustments and Other Credits	-\$400	-\$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

## Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Total Closing Costs (J)** minus **Closing Costs Paid Before Closing** minus **Closing Costs Financed (Paid from your Loan Amount)** plus **Down Payment/Funds from Borrower** minus **Deposit** minus **Funds for Borrower** minus **Seller Credits** plus/minus **Adjustments and Other Credits**.

The calculated amount is disclosed as **\$0**, a **positive** value, or a **negative** value, depending on the result of the calculation.

- A **positive** value is the amount due **From** the borrower at closing.
- A **negative** value is the amount paid **To** the borrower at closing.

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	– \$1,000	– \$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	– \$150	– \$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
			NO	
<b>Cash to Close</b>	<b>\$50,550</b>	<b>\$50,550.00</b>		

### Curing a Tolerance Violation:

If a fee amount or amounts increase beyond set variance values, in the Comparison of Loan Estimate and Closing Disclosure Fees section, the amount of the overage is calculated and displayed at the bottom of the page.

Select the **Refund exceeded tolerance amount** checkbox to include this value as a **Lender Credit** under line J of the Closing Disclosure and in the **Did this change?** column of the Calculating Cash to Close table.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS CLOSING DISCLOSURE DISBURSEMENTS DOCUMENT DATA PRINT

#### COMPARISON OF LOAN ESTIMATE AND CLOSING DISCLOSURE FEES

Charges that Cannot Increase  
 \* One or More Fees Exceed 0% Tolerance

Fee	Section	Estimate Amount	Closing Amount	Tolerance
Origination Charges		\$250.00	\$250.00	
Credit Report		\$25.00	\$25.00	
Loan Origination		\$225.00	\$225.00	
Taxes and Other Government Fees		\$85.00	\$100.00	Exceeded
Recording - Mortgage		\$85.00	\$100.00	Exceeded
Lender's Title Insurance	Services Borrower Did Not Shop For	\$300.00	\$300.00	

Charges that in Total Cannot Increase More than 10%

Fee	Section	Estimate Amount	Closing Amount	Tolerance
Appraisal	Services Borrower Did Not Shop For	\$400.00	\$400.00	
<b>Totals:</b>		<b>\$400.00</b>	<b>\$400.00</b>	<b>0.000%</b>

Lender Credits that Cannot Decrease

Fee	Estimate Amount	Closing Amount	Tolerance
Lender Credits	\$0.00	\$0.00	

Refund exceeded tolerance amount - \$15.00

### Closing Disclosure

J. TOTAL CLOSING COSTS (Borrower-Paid)	\$2,000.00			
Lender Credits (Includes \$15.00 credit for increase in Closing Costs above legal limit)	-\$15.00		\$100.00	

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)	\$2,100	\$2,000.00	YES	• See Total Other Costs (I) • Increase exceeds legal limits by \$15.00. See Lender Credits on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0	\$0	NO	
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$50,000	\$50,000.00	NO	
Deposit	-\$1,000	-\$1,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	-\$150	-\$50.00	YES	• See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	-\$400	-\$400.00	NO	
Cash to Close	\$50,550	\$50,550.00		

## Chapter 3: Construction, Non-Purchase

**Objectives:**

This chapter describes how to complete the Calculating Cash to Close table when a seller is not involved, and the transaction is an initial construction loan where the borrower already owns the land. We will follow the loan example described below.

**Example Values:**

- Appraised Value: \$250,000
- Construction Costs: \$225,000
- Loan Amount: \$200,000
- Total Fees: \$2,000

Calculating Cash to Close
Loan Amount
Total Closing Costs (J)
Estimated Total Payoffs and Payments
Estimated Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower
Estimated Closing Costs Financed (Paid from your Loan Amount)

**Loan Estimate: Calculating Cash to Close table**

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?
Loan Amount			
Total Closing Costs (J)			
Closing Costs Paid Before Closing			
Total Payoffs and Payments (K)			
Cash to Close	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$1,975.00

**Closing Disclosure: Calculating Cash to Close table**

## 3. Loan Estimate: Alternative Version

### Loan Definition: Integrated Disclosure Purpose

As the purpose of the funds is only to construct the property, on the Loan Definition page, verify that “Construction” is selected in the Integrated Disclosure Purpose dropdown. This will setup the transaction as a Non-Seller involved transaction and print **Construction** as the Purpose on page 1 of the TRID documents.

**Please Note:** This selection must be performed in the Application Phase and carried forward into the Closing Phase.

PARTIES FINANCIAL ANALYSIS **LOAN DEFINITION** COLLATERAL CALCULATIONS DOCUMENT DATA PRINT

**LOAN DEFINITION**

Loan Number  ATR/QM Test

Type of Mortgage  
In-house Document

Type of Loan \*  
New

Construction Note Type  Construction Type

Loan Purpose \*  
Consumer   Loan is Assumable

**Integrated Disclosure Purpose**  
Construction

**Loan Definition: Integrated Disclosure Purpose**

### Collateral Details: Collateral Information

On the Collateral page, select the collateral to view the details page. Complete the applicable Collateral Information, including the Construction Costs for the property being built.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT

**COLLATERAL INFORMATION**

Borrower's Principal Dwelling

Borrower's Dwelling

Owner's Principal Dwelling

Owner's Dwelling

Purchase Money

Construction Property

Organization's Lien Position: First

Construction Method: 1 = Site built (modular or p

Occupancy Status Type: Primary Residence

Sales Price:

Personal Property Amount:

Appraisal Value: 250,000.00

**Construction Costs: 225,000.00**

Collateral details: Collateral Information

To use the Alternative TRID documents, no Seller information is entered and both checkboxes are left unchecked. Optionally, you can select **Use Seller Disclosures for Non-Seller Transaction** to use the Standard (Seller involved) TRID documents.

**SELLERS**

+ SELLER

Seller Information is Unknown

Use Seller Disclosures for Non-Seller Transaction

Collateral details: Sellers

### Calculations Page

The total of all Payoffs and Payments is entered in the **Calculating Cash to Close** area of the **Calculations** page (shown below).

Refer to the sections that follow for detailed information on each option and how entries affect the **Calculating Cash to Close** table on the Loan Estimate and Closing Disclosure.

PARTIES	FINANCIAL ANALYSIS	LOAN DEFINITION	COLLATERAL	<b>CALCULATIONS</b>	DOCUMENT DATA	PRINT	HMDA	☰
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✓ <b>CALCULATING CASH TO CLOSE</b>	
Estimated Total Payoffs and Payments	<input type="text"/>
Lender Credits	
Specific Lender Credits	0.00
Generalized Lender Credits	<input type="text"/>
Lender Credits	0.00

## Closing Cost Details & Calculating Cash to Close

This is a sample of the **Closing Cost Details** and **Calculating Cash to Close** table on the Alternative Version of the Loan Estimate for a Construction, Non-Purchase transaction.

Closing Cost Details	
<b>Loan Costs</b>	
<b>A. Origination Charges</b>	<b>\$250</b>
% of Loan Amount (Points)	
Credit Report	\$25
Loan Origination	\$225
<b>B. Services You Cannot Shop For</b>	
Flood Determination	\$15
Title - Lender's Title Insurance	\$300
<b>C. Services You Can Shop For</b>	
Appraisal	\$400
<b>D. TOTAL LOAN COSTS (A + B + C)</b>	
	<b>\$965</b>
<b>Other Costs</b>	
<b>E. Taxes and Other Government Fees</b>	<b>\$85</b>
Recording Fees and Other Taxes	\$85
Transfer Taxes	
<b>F. Prepaids</b>	
Homeowner's Insurance Premium ( months)	\$800
Mortgage Insurance Premium ( months)	
Prepaid Interest ( per day for days @ )	
Property Taxes ( months)	
<b>G. Initial Escrow Payment at Closing</b>	
Homeowner's Insurance	per month for mo.
Mortgage Insurance	per month for mo.
Property Taxes	per month for mo.
<b>H. Other</b>	
Title - Owner's Title Insurance (optional)	\$150
<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	
	<b>\$1,035</b>
<b>J. TOTAL CLOSING COSTS</b>	
	<b>\$2,000</b>
D + I	
Lender Credits	\$2,000
<b>Calculating Cash to Close</b>	
Loan Amount	\$200,000
Total Closing Costs (J)	-\$2,000
Estimated Total Payoffs and Payments	-\$225,000
<b>Estimated Cash to Close</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$27,000</b>
Estimated Closing Costs Financed (Paid from your Loan Amount)	
	\$0
<b>Adjustable Payment (AP) Table</b>	
Interest Only Payments?	YES for your first 11 payments
Optional Payments?	NO
Step Payments?	NO
Seasonal Payments?	NO
<b>Monthly Principal and Interest Payments</b>	
First Change/Amount	at 1st payment
Subsequent Changes	Every payment
Maximum Payment	\$833 as early as 1st payment
LOAN ESTIMATE Wolters Kluwer Financial Services © 2018 19.2.0.1989-J20180810N	
PAGE 2 OF 3 • LOAN ID # Construction Non-Purchase 07/2018	



## Total Closing Costs (J)

This item is the total amount from line **J. TOTAL CLOSING COSTS** on page 2 of the Loan Estimate.

**Per TILA-RESPA, this amount is calculated using the formula:**

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *all Loan Costs* plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the Total Closing Costs (J) from the Calculations page. This value is listed as a **positive** number on line **J. TOTAL CLOSING COSTS** of the Loan Estimate and disclosed as a **negative** number in the **Calculating Cash to Close** table as this amount will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing. See the example below.

<b>J. TOTAL CLOSING COSTS</b>	<b>\$2,000</b>
D + I	\$2,000
Lender Credits	
<b>Calculating Cash to Close</b>	
Loan Amount	\$200,000
<b>Total Closing Costs (J)</b>	<b>-\$2,000</b>
Estimated Total Payoffs and Payments	-\$225,000
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$27,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$0

## Estimated Total Payoffs and Payments

Estimated Total Payoffs and Payments is the total amount to be paid to 3<sup>rd</sup> parties not otherwise disclosed as items in the Loan Costs or Other Costs tables. It is disclosed as a **negative** number and manually entered on the Calculations page.

PARTIES		FINANCIAL ANALYSIS		LOAN DEFINITION		COLLATERAL		CALCULATIONS		DOCUMENT DATA		PRINT		HMDA	
<p>✓ <b>CALCULATING CASH TO CLOSE</b></p> <p>Estimated Total Payoffs and Payments <input type="text" value="225,000.00"/></p> <p>Lender Credits</p> <p>Specific Lender Credits <input type="text" value="0.00"/></p> <p>Generalized Lender Credits <input type="text" value=""/></p> <p>Lender Credits <input type="text" value="0.00"/></p>															

Examples of Estimated Total Payoffs and Payments to be made to third parties not otherwise disclosed in the Loan Costs or Other Costs tables, under § 1026.37(h)(2)(iii) include, but are not limited to:

- Payoffs of existing liens secured by the property, that secures the transaction, such as:
  - Existing mortgages or deeds of trust,
  - Judgments that have been attached to the real property,
  - Mechanics' and materialmans' liens,
  - Local, State and Federal tax liens,
- Payments of unsecured outstanding debts of the consumer,
- Construction costs associated with the transaction,
- Payments to other third parties for outstanding debts of the consumer (but not for settlement services) as required to be paid as a condition for the extension of credit,
- For a first-lien transaction, the proceeds of simultaneous subordinate financing.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (L)	– \$2,000
Estimated Total Payoffs and Payments	– \$225,000
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$27,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$0

## Estimated Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Loan Amount** minus the **Total Closing Costs (J)** minus the **Estimated Total Payoffs and Payments**.

The calculated amount is always disclosed as **\$0** or a **positive** value. Checkboxes are used to disclose whether the Estimated Cash to Close is due **From** the borrower or will be paid **To** the borrower at closing.

- If the Loan Amount is greater than the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **To Borrower** box is selected to indicate that the residual funds will be paid to the borrower.
- If the Loan Amount is less than the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **From Borrower** box is selected to indicate that the borrower will need to bring the shortage amount to closing.
- If the Loan Amount is equal to the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **From Borrower** box is selected and \$0 prints as the Estimated Cash to Close value.

### Estimated Cash to Close - Examples:

**Please Note:**

The examples that follow demonstrate how the **Estimated Cash to Close From/To Borrower** value is determined when various amounts are entered in **Estimated Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Total Closing Costs (J) and Estimated Total Payoffs)**

For this example, the Estimated Total Payoffs and Payments of \$150,000 is entered on the Calculations page.

-  $\$200,000 - \$2,000 - \$150,000 = \$48,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **To Borrower** checkbox is selected.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	-\$2,000
Estimated Total Payoffs and Payments	-\$150,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$48,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

**Example 2: (Loan Amount LESS than Total Closing Costs (J) and Estimated Total Payoffs)**

For this example, the Estimated Total Payoffs and Payments of \$225,000 is entered on the Calculations page.

–  $\$200,000 - \$2,000 - \$225,000 = (\$27,000)$

As the result of this formula is a **negative** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **From Borrower** checkbox is selected.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$225,000
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$27,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$0

### Estimated Closing Costs Financed (Paid from your Loan Amount)

On the Alternative Version of the Loan Estimate, the cost is always a positive number or \$0. ComplianceOne mortgage calculates this cost.

**Per TILA-RESPA, this value is calculated using the formula:**

**Loan Amount** minus **Estimated Total Payoffs and Payments**.

- If the result of this formula is \$0 or a negative number, \$0 prints in the field.
- If the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a positive number.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT HMDA

**✓ CALCULATION RESULTS**  
Payment Schedule

<b>Loan Amount</b>	\$200,000.00	<b>Changes affecting the APR</b>		<b>APR</b>	5.25%	<b>APR</b>	5.25%
Amount Financed	198,750.00	APR Fees	125.00	Loan-to-Value	80.00%	APR	5.25%
Total of Payments	1287,476.24	Prepaid 1500 Days Interest		Number of 1500 Days		Total Interest	15,286.24
APR	5.25%	Number of 1500 Days		Mortgage Insurance		Includes all parties income	
Interest Rate	11.51% APR	Prepaid Insurance		Escrow		Exclude calculated APR	11,475.00
		Insurance Premiums		Total Changes affecting the APR	125.00	APR to Finance	11,475.00
Changes not affecting the APR		Total Finance Charge	198,750.00			Exclude calculated APR	
Total New APR Fees	11,475.00						

**✓ CALCULATING CASH TO CLOSE**

**Estimated Total Payoffs and Payments**

**Lender Credits**

Specific Lender Credits	0.00
Generalized Lender Credits	<input type="text"/>
Lender Credits	0.00

**Please Note:**

How a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when determining the **Estimated Closing Costs Financed (Paid from your Loan Amount)** value on the Loan Estimate. The formula above is used to determine this value.

### Estimated Closing Costs Financed (Paid from your Loan Amount) - Examples:

#### Please Note:

The examples that follow demonstrate how the **Estimated Closing Costs Financed (Paid from your Loan Amount)** value is determined when various amounts are entered in **Estimated Total Payoffs and Payments** and are not suggestions as to what value should be used.

#### Example 1: (Loan Amount GREATER than Estimated Total Payoffs and Payments)

For this example, the Estimated Total Payoffs and Payments of \$150,000 is entered on the Calculations page.

–  $\$200,000 - \$150,000 = \$50,000$

As the result is a **positive** number, print the lesser of either the calculated value (\$50,000) or the Total Closing Costs (J) value (\$2,000), as a positive number.

– \$2,000 is less than \$50,000 So, \$2,000 prints.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$150,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$48,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

#### Example 2: (Loan Amount LESS than Estimated Total Payoffs and Payments)

For this example, the Estimated Total Payoffs and Payments of \$225,000 is entered on the Calculations page.

–  $\$200,000 - \$225,000 = (\$25,000)$

As the result is **\$0** or a **negative** number, \$0 prints in the field.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$225,000
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$27,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$0

## 3. Closing Disclosure: Alternative Version

The fields in the Calculating Cash to Close table on the Loan Estimate and Closing Disclosure are virtually the same. There are a few variations in Data Collection, between the Application Phase and the Closing Phase, in ComplianceOne mortgage.

***Collateral Details:***

- The Construction Costs value is used to determine Closing Costs Financed (paid from your Loan Amount).

***Calculations page:***

- No manual Calculating Cash to Close inputs.
- Comparison of Loan Estimate and Closing Disclosure Fees.

***Closing Disclosure page:***

- Not available as it is not applicable for the Alternative Version of the Closing Disclosure

***Disbursements page:***

- The Total Payoffs and Payments (K) is a sum of all items checked as "Payoff and Payment" on the Disbursement page.

## Closing Cost Details

This is a sample of the **Closing Cost Details** on the Alternative Version of the Closing Disclosure for a Construction, Non-Purchase transaction.

<b>Closing Cost Details</b>				Borrower-Paid		Paid by
				At Closing	Before Closing	Others
<b>Loan Costs</b>						
<b>A. Origination Charges</b>				<b>\$250.00</b>		
01	% of Loan Amount (Points)					
02	Credit Report			\$25.00		
03	Loan Origination			\$225.00		
04						
05						
06						
07						
08						
<b>B. Services Borrower Did Not Shop For</b>				<b>\$716.00</b>		
01	Appraisal	to Appraiser		\$400.00		
02	Flood Determination	to Flood		\$15.00		
03	Title - Lender's Title Insurance	to Title Company		\$300.00		
04						
05						
06						
07						
08						
09						
10						
<b>C. Services Borrower Did Shop For</b>						
01						
02						
03						
04						
05						
06						
07						
08						
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>				<b>\$966.00</b>		
Loan Costs Subtotals (A + B + C)				\$966.00		
<b>Other Costs</b>						
<b>E. Taxes and Other Government Fees</b>				<b>\$85.00</b>		
01	Recording Fees	Deed:	Mortgage: \$85.00	\$85.00		
02						
<b>F. Prepaids</b>				<b>\$800.00</b>		
01	Homeowner's Insurance Premium ( mo.)	to Insurance Company		\$800.00		
02	Mortgage Insurance Premium ( mo.)					
03	Prepaid Interest ( per day from to )			\$0.00		
04	Property Taxes ( mo.)					
05						
<b>G. Initial Escrow Payment at Closing</b>						
01	Homeowner's Insurance	per month	for mo.			
02	Mortgage Insurance	per month	for mo.			
03	Property Taxes	per month	for mo.			
04						
05						
06						
07						
08	Aggregate Adjustment					
<b>H. Other</b>				<b>\$150.00</b>		
01	Title - Owner's Title Insurance (optional)	to Title Company		\$150.00		
02						
03						
04						
05						
06						
07						
08						
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>				<b>\$1,035.00</b>		
Other Costs Subtotals (E + F + G + H)				\$1,035.00		
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>				<b>\$2,000.00</b>		
Closing Costs Subtotals (D + I)				\$2,000.00		
Lender Credits						

## Payoffs and Payments & Calculating Cash to Close

This is a sample of the **Payoffs and Payments** and **Calculating Cash to Close** tables on the Alternative Version of the Closing Disclosure for a Construction, Non-Purchase transaction.

<b>Payoffs and Payments</b>		Use this table to see a summary of your payoffs and payments to others from your loan amount.	
TO	AMOUNT		
01 Construction Holdback			\$225,000.00
02			
03			
04			
05			
06			
07			
08			
09			
10			
11			
12			
13			
14			
15			
<b>K. TOTAL PAYOFFS AND PAYMENTS</b>			\$225,000.00

<b>Calculating Cash to Close</b>		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount	\$200,000	\$200,000.00	NO
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO
Closing Costs Paid Before Closing	\$0	\$0	NO
Total Payoffs and Payments (K)	-\$225,000	-\$225,000.00	NO
Cash to Close	\$27,000	\$27,000.00	
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)

CLOSING DISCLOSURE  
Wolters Kluwer Financial Services © 2018 19.2.D.1989-J20180810Y PAGE 3 OF 5 \* LOAN ID # Construction Non-Purchase 07/2018

## Calculations Page

In the Closing Phase, the **Comparison of Loan Estimate and Closing Disclosure Fees** section displays at the bottom of the Calculations page which lists a comparison of fee amounts disclosed on the Loan Estimate and the Closing Disclosure and whether any tolerance violations are detected.

PARTIES	FINANCIAL ANALYSIS	LOAN DEFINITION	COLLATERAL	CALCULATIONS	DISBURSEMENTS	DOCUMENT DATA	PRINT																																												
<p> <span>▼</span> <b>COMPARISON OF LOAN ESTIMATE AND CLOSING DISCLOSURE FEES</b> </p> <p>Charges that Cannot Increase</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Section</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td> <span>▼</span> Origination Charges                             <ul style="list-style-type: none"> <li>Credit Report</li> <li>Loan Origination</li> </ul> </td> <td></td> <td>\$250.00</td> <td>\$250.00</td> <td></td> </tr> <tr> <td> <span>▼</span> Taxes and Other Government Fees                             <ul style="list-style-type: none"> <li>Recording - Mortgage</li> </ul> </td> <td></td> <td>\$85.00</td> <td>\$85.00</td> <td>\$85.00</td> </tr> <tr> <td>Lender's Title Insurance</td> <td>Services Borrower Did Not Shop For</td> <td>\$300.00</td> <td>\$300.00</td> <td></td> </tr> </tbody> </table> <p>Charges that in Total Cannot Increase More than 10%</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Section</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td>Appraisal</td> <td>Services Borrower Did Not Shop For</td> <td>\$400.00</td> <td>\$400.00</td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;"><b>Totals:</b></td> <td><b>\$400.00</b></td> <td><b>\$400.00</b></td> <td><b>0.000%</b></td> </tr> </tbody> </table> <p>Lender Credits that Cannot Decrease</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td>Lender Credits</td> <td>\$0.00</td> <td>\$0.00</td> <td></td> </tr> </tbody> </table>									Fee	Section	Estimate Amount	Closing Amount	Tolerance	<span>▼</span> Origination Charges <ul style="list-style-type: none"> <li>Credit Report</li> <li>Loan Origination</li> </ul>		\$250.00	\$250.00		<span>▼</span> Taxes and Other Government Fees <ul style="list-style-type: none"> <li>Recording - Mortgage</li> </ul>		\$85.00	\$85.00	\$85.00	Lender's Title Insurance	Services Borrower Did Not Shop For	\$300.00	\$300.00		Fee	Section	Estimate Amount	Closing Amount	Tolerance	Appraisal	Services Borrower Did Not Shop For	\$400.00	\$400.00		<b>Totals:</b>		<b>\$400.00</b>	<b>\$400.00</b>	<b>0.000%</b>	Fee	Estimate Amount	Closing Amount	Tolerance	Lender Credits	\$0.00	\$0.00	
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Lender Credits	\$0.00	\$0.00																																																	

## Disbursements Page

The Disbursements page is used to indicate how funds from the loan are being disbursed. Items indicated as being added to the loan amount or subtracted from proceeds default to this page.

Other disbursements, such as **Payoff and Payment** items are manually added by the user.

Refer to the **Payoff and Payments** section for more details.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DISBURSEMENTS DOCUMENT DATA PRINT			
DISBURSEMENT AUTHORIZATION			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Loan Amount	200,000.00		
Funds from Borrower	<input type="text" value="25,000.00"/>		
Remaining Amount to Disburse	0.00		
Amount Given to Borrower	<input type="text"/>		
Amount Paid on Loan Account	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>
Amount Paid to Lender	<input type="text"/>		
Amount Paid to Insurance Companies	<input type="text"/>		
Amount Paid to Insurance Companies From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Public Officials	<input type="text"/>		
Amount Paid to Public Officials From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Third Party *	<input type="text" value="225,000.00"/>	<input type="text" value="Construction Holdback"/>	<input checked="" type="checkbox"/>

## Loan Amount

The **Loan Amount** is the amount shown in the Calculation Results area of the Calculations page.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT HMDA

**CALCULATION RESULTS**  
Payment Schedule

<b>Loan Amount</b>	\$200,000.00	Changes Affecting the APR		APR	
Amount Financed	200,000.00	APR Floor	5.25%	Loan-to-Value	80.00%
Total of Payments	287,478.24	Proposed 15th Year Interest		Loan-to-Value	80.00%
APR	5.00%	Number of 15th Year		Total Interest	25,000.00
Maturity Date	11-01-2048	Mortgage Insurance		<input type="checkbox"/> Include all parties interest <input type="checkbox"/> Exclude all parties interest	25,000.00
		Prepaid Insurance		<input type="checkbox"/> Exclude calculated APR <input type="checkbox"/> Include calculated APR	25,000.00
		Insurance Premium			
Changes Not Affecting the APR		Total Changes Affecting the APR	5.25%		
Total New APR Floor	5.25%	Total Payment Change	200,000.00		

### Amount Requested vs. Loan Amount vs. Proceeds:

- **Amount Requested:** This value is entered at the top of the Calculations page and is used to determine the Loan Amount and Proceeds.
- **Loan Amount:** Loan Amount is used in many of the Cash to Close calculations.
- **Proceeds:** Proceeds is the amount available to disburse.

### How a fee is collected may impact the Loan Amount and Proceeds.

- **Added to Amount Requested:** The Loan Amount increases from the Amount Requested to account for fees collected as "Added to Amount Requested". The Proceeds amount is not affected by fees collected as "Added to Amount Requested".
- **Subtracted from Proceeds:** The Proceeds amount is reduced from the Amount Requested. The Loan Amount is not affected by fees "Subtracted from Proceeds".
- **Cash:** The Loan Amount and Proceeds values are not affected by fees collected as "Cash".

This result is displayed on the Calculations page, within Calculation Results, and prints to the **Loan Amount** row of the **Calculating Cash to Close** table as shown below.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (C)	-\$2,000	-\$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	-\$225,000	-\$225,000.00	NO	
Cash to Close	\$27,000	\$27,000.00		
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)	

### Total Closing Costs (J)

This item is the total amount from line J. **TOTAL CLOSING COSTS** on page 2 of the Closing Disclosure.

Per TILA-RESPA, this amount is calculated using the formula:

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *borrower paid Loan Costs* plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the Total Closing Costs (J) from the Calculations page. This value is listed as a **positive** number on line J. **TOTAL CLOSING COSTS** of the Loan Estimate and disclosed as a **negative** number in the **Calculating Cash to Close** table as this amount will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing. See the example below.

<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$2,000.00</b>
Closing Costs Estimated (L-F)	\$2,000.00
Lender Credits	

Closing Disclosure: Line J. **TOTAL CLOSING COSTS (Borrower-Paid)**

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$300,000	\$300,000.00	NO	
<b>Total Closing Costs (J)</b>	<b>-\$2,000</b>	<b>-\$2,000.00</b>	<b>NO</b>	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	-\$225,000	-\$225,000.00	NO	
Cash to Close	\$27,000	\$27,000.00	Closing Costs Financed (Paid from your Loan Amount)	
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower		

Closing Disclosure: Calculating Cash to Close table

### Closing Costs Paid Before Closing

The Loan Estimate does not list “Closing Costs Paid Before Closing” in the Calculating Cash to Close table, so this value is \$0 in the **Loan Estimate** column.

In the **Final** column, the total of all fees set as Paid Outside of Closing (**POC**) is listed as a positive value.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	-\$225,000	-\$225,000.00	NO	
Cash to Close	\$27,000	\$27,000.00		
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)	

Closing Disclosure: Calculating Cash to Close table

**FEE DETAIL**

Closing Disclosure Values

Fee is not applied at Closing

Fee Name  
Appraisal

Fee Short Name  
\_\_\_\_\_

Section\*  
Services Borrower Did Not Shop For

Fixed 300.00

Percent \_\_\_\_\_

Paid By  
Borrower

Paid To  
Other

Paid To Description  
Andy Appraiser

Variance Type  
10%

Collect As  
Cash

Title Charge

POC

Fee Refundable prior to Closing

APR

Points and Fees-Federal

Points and Fees-State

Calculations: Fee Detail

## Total Payoffs and Payments

Payoffs and Payments is the total amount to be paid to 3<sup>rd</sup> parties not otherwise disclosed as items in the Loan Costs or Other Costs tables.

Examples of Estimated Total Payoffs and Payments to be made to third parties not otherwise disclosed in the Loan Costs or Other Costs tables, under § 1026.37(h)(2)(iii) include, but are not limited to:


- Payoffs of existing liens secured by the property, that secures the transaction, such as:
  - Existing mortgages or deeds of trust,
  - Judgments that have been attached to the real property,
  - Mechanics' and materialmans' liens,
  - Local, State and Federal tax liens,
- Payments of unsecured outstanding debts of the consumer,
- Construction costs associated with the transaction,
- Payments to other third parties for outstanding debts of the consumer (but not for settlement services) as required to be paid as a condition for the extension of credit,
- For a first-lien transaction, the proceeds of simultaneous subordinate financing.

Select the **Disbursements** menu to enter **Payoffs and Payments** values.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS **DISBURSEMENTS** DOCUMENT DATA PRINT

DISBURSEMENT AUTHORIZATION			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Loan Amount	200,000.00		
Funds from Borrower	<input type="text" value="25,000.00"/>		
Remaining Amount to Disburse	0.00		
Amount Given to Borrower	<input type="text"/>		
Amount Paid on Loan Account	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>
Amount Paid to Lender	<input type="text"/>		
Amount Paid to Insurance Companies	<input type="text"/>		
Amount Paid to Insurance Companies From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Public Officials	<input type="text"/>		
Amount Paid to Public Officials From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Third Party *	<input type="text" value="225,000.00"/>	<input type="text" value="Construction Holdback"/>	<input checked="" type="checkbox"/>

DISBURSEMENT AUTHORIZATION			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Amount Paid to Third Party *	225,000.00	Construction Holdback	<input checked="" type="checkbox"/>
Amount Paid to Third Party *	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>

1. To enter a new Payoff and Payments value, click the  button to add a new **Amount Paid to Third Party** row.
2. Enter the value of the payoff and a description in the fields provided.
3. Verify that the checkbox in the **Payoff and Payment** column is checked.

**Please Note:**

ComplianceOne mortgage does not require the Remaining Amount to Disburse to be 0.00.

However, a Validation Warning displays on the Print page if the loan is OVER disbursed and an INCOMPLETE watermark will print on all documents. To correct this, the over disbursed amount can be entered in the **Funds from Borrower** field to bring the **Remaining Amount to Disburse** to 0.00.

Keep in mind that it is possible that the values from the Disbursements page will not match the Calculating Cash to Close table as fees that are not financed are not reflected on the Disbursements page.

**Total Payoffs and Payments - Example:**

For this example, entering the Construction Costs value in Collateral has created an **Amount Paid to Third Party** record on the Disbursements page and the amount of the Construction Costs populates the amount field. Users simply need to provide a description for the record. In this example, "Construction Holdback" is used.

If there are multiple Payoffs and Payments records on the Disbursements page, the total of *all* Payoffs and Payments prints to line **K. TOTAL PAYOFFS AND PAYMENTS** on page 3 of the Closing Disclosure. The total on **K. TOTAL PAYOFFS AND PAYMENTS** is displayed as a **positive** value.

<b>K. TOTAL PAYOFFS AND PAYMENTS</b>	<b>\$225,000.00</b>
--------------------------------------	---------------------

**Closing Disclosure: Payoffs and Payments table**

The total from **K. Total Payoffs and Payments** is then disclosed as a **negative** value in the Calculating Cash to Close table on the **Total Payoffs and Payments (K)** line within the **Final** column.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
<b>Total Payoffs and Payments (K)</b>	<b>-\$225,000</b>	<b>-\$225,000.00</b>	<b>NO</b>	
Cash to Close	\$27,000	\$27,000.00		
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)	

**Closing Disclosure: Calculating Cash to Close table**

## Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Loan Amount** minus **Total Closing Costs (J)** plus **Closing Costs Paid Before Closing** minus **Total Payoffs and Payments (K)**.

The calculated amount is always disclosed as **\$0** or a **positive** value. Checkboxes are used to disclose whether the Cash to Close is due **From** the borrower or will be paid **To** the borrower at closing.

- If the Loan Amount is greater than the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **To Borrower** box is selected to indicate that the residual funds will be paid to the borrower.
- If the Loan Amount is less than the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **From Borrower** box is selected to indicate that the borrower will need to bring the shortage amount to closing.
- If the Loan Amount is equal to the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **From Borrower** box is selected and \$0.00 prints as the Cash to Close value.

### Cash to Close - Examples:

**Please Note:**

The examples that follow demonstrate how the **Cash to Close From/To Borrower** value is determined when various amounts are entered in **Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Total Closing Costs (J) and Total Payoffs and Payments)**

For this example, the Estimated Total Payoffs and Payments of \$150,000 is entered on the Calculations page.

-  $\$200,000 - \$2,000 - \$150,000 = \$48,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **To Borrower** checkbox is selected.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount	\$200,000	\$200,000.00	NO
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO
Closing Costs Paid Before Closing	\$0	\$0	NO
Total Payoffs and Payments (K)	\$150,000	\$150,000.00	NO
Cash to Close	\$48,000 <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$48,000.00 <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00

**Example 2: (Loan Amount LESS than Total Closing Costs (J) and Total Payoffs and Payments)**

For this example, the Total Payoffs and Payments of \$225,000 is entered on Disbursements.

–  $\$200,000 - \$2,000 - \$225,000 = (\$27,000)$

As the result of this formula is a **negative** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **From Borrower** checkbox is selected.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	\$225,000	\$225,000.00	NO	
Cash to Close	\$27,000 <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$27,000.00 <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)	

### Closing Costs Financed (Paid from your Loan Amount)

On the Alternative Version of the Closing Disclosure, this amount is always a positive number or blank. ComplianceOne mortgage calculates this amount.

---

**Per TILA-RESPA, this value is calculated using the formula:**

**Loan Amount** minus **Total Payoffs and Payments**.

---

- If the result of this formula is \$0 or a negative number, the field is left blank.
- If the result of this formula is a positive number, print the **lesser** of either the calculated value or the total of **(Total Closing Costs (J) minus Closing Costs Paid Before Closing)**, as a positive number.

---

**Please Note:**

How a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when determining the **Closing Costs Financed (Paid from your Loan Amount)** value on the Alternative Version of the Closing Disclosure. The formula above is used to determine this value.

---

**Closing Costs Financed (Paid from your Loan Amount) - Examples:**

**Please Note:**

The examples that follow demonstrate how the **Closing Costs Financed (Paid from your Loan Amount)** value is determined when various amounts are entered in **Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Total Payoffs and Payments)**

For this example, the Total Payoffs and Payments entered on the Disbursements page is \$150,000.

– \$200,000 - \$150,000 = \$50,000

As the result is a **positive** number, print the lesser of either the calculated value or the (Total Closing Costs (J) minus Closing Costs Paid Before Closing) value, as a positive number.

– (\$2,000.00 - \$25.00) = \$1,975.00 is less than \$50,000, so \$1,975.00 prints.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$25.00	YES • You paid these Closing Costs before closing	
Total Payoffs and Payments (K)	– \$225,000	– \$150,000.00	YES • See Payoffs and Payments (K)	
Cash to Close	\$27,000	\$48,025.00		
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$1,975.00	

**Example 2: (Loan Amount LESS than Total Payoffs and Payments)**

– For this example, the Total Payoffs and Payments entered on the Disbursements page is \$225,000.

– \$200,000 - \$225,000 = (\$25,000)

As the result is **\$0** or a **negative** number, the field is left blank.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$25.00	YES • You paid these Closing Costs before closing	
Total Payoffs and Payments (K)	– \$225,000	– \$225,000.00	NO	
Cash to Close	\$27,000	\$26,975.00		
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)	

## Chapter 4: Refinance

### Objectives:

This chapter describes how to complete the Calculating Cash to Close table for a Refinance transaction. We will follow the loan example described below.

The examples that follow demonstrate a “Cash-Out” Refinance, but the principles are the same for a “No Cash-Out” Refinance.

### Example Values:

- Outstanding Balance for Loan Being Refinanced: \$150,000
- Appraised Value: \$250,000
- Loan Amount: \$200,000
- Total Fees: \$2,000

Calculating Cash to Close
Loan Amount
Total Closing Costs (J)
Estimated Total Payoffs and Payments
Estimated Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower
Estimated Closing Costs Financed (Paid from your Loan Amount)

**Loan Estimate: Calculating Cash to Close table**

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?
Loan Amount			
Total Closing Costs (J)			
Closing Costs Paid Before Closing			
Total Payoffs and Payments (K)			
Cash to Close	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)

**Closing Disclosure: Calculating Cash to Close table**

## 4. Loan Estimate: Alternative Version

### Financial Analysis: Liabilities

For Refinance transactions, there should be at least one liability with the Payoff checkbox selected. While this does not affect Cash to Close, it is used to indicate the amount of the loan(s) being refinanced on other documents.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT

Liabilities Show Detail

Type	Account Number	Payment Amount	Outstanding Balance	Owner	Creditor	Payoff	Exclude
Mortgage	12345	800.00	150,000.00	Bob Borrower	Last National	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>Total:</b>		<b>\$800.00</b>	<b>\$150,000.00</b>				

Include the Authorization for Payoff

### Loan Definition: Integrated Disclosure Purpose

As the purpose of the funds is to refinance an existing loan, on the Loan Definition page, verify that “Refinance” is selected in the Integrated Disclosure Purpose dropdown. This will print **Refinance** as the Purpose on page 1 of the TRID documents.

**Please Note:** This selection must be performed in the Application Phase and carried forward into the Closing Phase.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT

LOAN DEFINITION

Loan Number  ATR/QM Test

Type of Mortgage

In-house Document

Type of Loan\*  Purpose Type  Refinancing

Refinance  Cash-Out Refinance  Different Lender

Loan Purpose\*

Consumer   Loan is Assumable

Integrated Disclosure Purpose

Refinance

**Loan Definition: Integrated Disclosure Purpose**

## Collateral Details: Collateral Information

On the Collateral page, select the collateral to view the details page. Complete the applicable Collateral Information, including the Appraisal Value for the property being refinanced. This value does not affect Cash to Close but will print on page 1 of the TRID documents.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT

**COLLATERAL INFORMATION**  
 Borrower's Principal Dwelling  
 Borrower's Dwelling  
 Owner's Principal Dwelling  
 Owner's Dwelling  
 Organization's Lien Position:    
 Construction Method: 1 = Site built (modular or p)   
 Occupancy Status Type:    
 Appraisal Value: 250,000.00

Collateral details: Collateral Information

To use the Alternative TRID documents, the **User Seller Disclosures for Non-Seller Transactions** checkbox is left unchecked. Optionally, you can select **Use Seller Disclosures for Non-Seller Transaction** to use the Standard (Seller involved) TRID documents.

**SELLERS**  
 Use Seller Disclosures for Non-Seller Transaction

Collateral details: Sellers

## Calculations Page

The total of all Payoffs and Payments is entered in the **Calculating Cash to Close** area of the **Calculations** page (shown below).

Refer to the sections that follow for detailed information on each option and how entries affect the **Calculating Cash to Close** table on the Loan Estimate and Closing Disclosure.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT HMDA

**CALCULATING CASH TO CLOSE**  
 Estimated Total Payoffs and Payments:   
 Lender Credits:
 

Specific Lender Credits	0.00
Generalized Lender Credits	<input type="text"/>
Lender Credits	0.00

## Closing Cost Details & Calculating Cash to Close

This is a sample of the **Closing Cost Details** and **Calculating Cash to Close** table on the Alternative Version of the Loan Estimate for a Refinance transaction.

<b>Closing Cost Details</b>	
<b>Loan Costs</b>	
<b>A. Origination Charges</b>	<b>\$250</b>
% of Loan Amount (Points)	
Credit Report	\$25
Loan Origination	\$225
<b>B. Services You Cannot Shop For</b>	
Flood Determination	\$15
Title - Lender's Title Insurance	\$300
<b>C. Services You Can Shop For</b>	
Appraisal	\$400
<b>D. TOTAL LOAN COSTS (A + B + C)</b>	
	<b>\$965</b>
<b>Other Costs</b>	
<b>E. Taxes and Other Government Fees</b>	<b>\$85</b>
Recording Fees and Other Taxes	\$85
Transfer Taxes	
<b>F. Prepaids</b>	
Homeowner's Insurance Premium ( months)	\$800
Mortgage Insurance Premium ( months)	
Prepaid Interest ( per day for days @ )	
Property Taxes ( months)	
<b>G. Initial Escrow Payment at Closing</b>	
Homeowner's Insurance	per month for mo.
Mortgage Insurance	per month for mo.
Property Taxes	per month for mo.
<b>H. Other</b>	
Title - Owner's Title Insurance (optional)	\$150
<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	
	<b>\$1,035</b>
<b>J. TOTAL CLOSING COSTS</b>	
	<b>\$2,000</b>
D + I	
Lender Credits	\$2,000
<b>Calculating Cash to Close</b>	
Loan Amount	\$200,000
Total Closing Costs (J)	-\$2,000
Estimated Total Payoffs and Payments	-\$150,000
<b>Estimated Cash to Close</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<b>\$48,000</b>
Estimated Closing Costs Financed (Paid from your Loan Amount)	
	\$2,000

## Loan Amount

The **Loan Amount** is the amount shown in the Calculation Results area of the Calculations page.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT HMDA

**CALCULATION RESULTS**  
Payment Schedule

<b>Loan Amount</b>	<b>\$200,000.00</b>	Changes affecting the APR	APR	APR Fee	1,000.00	APR	12.75%
Amount Financed	200,000.00	Prepaid 150 Day Interest	Number of 150 Day	Prepaid 150 Day Interest	1,000.00	Loan to Total	80,000.00
Total of Payments	1,000,000.00	Prepaid 150 Day Interest	Prepaid 150 Day Interest	Prepaid 150 Day Interest	1,000.00	Total Proceeds	15,000.00
APR	12.75%	Prepaid 150 Day Interest	Prepaid 150 Day Interest	Prepaid 150 Day Interest	1,000.00	Includes all parties income	15,000.00
Monthly Rate	1.0625%	Prepaid 150 Day Interest	Prepaid 150 Day Interest	Prepaid 150 Day Interest	1,000.00	From to Proceeds	15,000.00
Changes Not affecting the APR		Total Changes affecting the APR	Total Changes affecting the APR	Total Changes affecting the APR	1,000.00	Total to Proceeds	15,000.00
Total Non-APR Fees	1,000.00	Total Prepaid Change	Total Prepaid Change	Total Prepaid Change	1,000,000.00		

### Amount Requested vs. Loan Amount vs. Proceeds:

- **Amount Requested:** This value is entered at the top of the Calculations page and is used to determine the Loan Amount and Proceeds.
- **Loan Amount:** Loan Amount is used in many of the Cash to Close calculations.
- **Proceeds:** Proceeds is the amount available to disburse.

### How a fee is collected may impact the Loan Amount and Proceeds.

- **Added to Amount Requested:** The Loan Amount increases from the Amount Requested to account for fees collected as "Added to Amount Requested". The Proceeds amount is not affected by fees collected as "Added to Amount Requested".
- **Subtracted from Proceeds:** The Proceeds amount is reduced from the Amount Requested. The Loan Amount is not affected by fees "Subtracted from Proceeds".
- **Cash:** The Loan Amount and Proceeds values are not affected by fees collected as "Cash".

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	-\$2,000
Estimated Total Payoffs and Payments	-\$150,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$48,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

## Total Closing Costs (J)

This item is the total amount from line **J. TOTAL CLOSING COSTS** on page 2 of the Loan Estimate.

Per TILA-RESPA, this amount is calculated using the formula:

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *all Loan Costs* plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the Total Closing Costs (J) from the Calculations page. This value is listed as a **positive** number on line **J. TOTAL CLOSING COSTS** of the Loan Estimate and disclosed as a **negative** number in the **Calculating Cash to Close** table as this amount will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing. See the example below.

<b>J. TOTAL CLOSING COSTS</b>	<b>\$2,000</b>
D + I	\$2,000
Lender Credits	
<b>Calculating Cash to Close</b>	
Loan Amount	\$200,000
<b>Total Closing Costs (J)</b>	<b>-\$2,000</b>
Estimated Total Payoffs and Payments	-\$150,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$48,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

## Estimated Total Payoffs and Payments

Estimated Total Payoffs and Payments is the total amount to be paid to 3<sup>rd</sup> parties not otherwise disclosed as items in the Loan Costs or Other Costs tables. It is disclosed as a **negative** number and manually entered on the Calculations page.

PARTIES		FINANCIAL ANALYSIS		LOAN DEFINITION		COLLATERAL		CALCULATIONS		DOCUMENT DATA		PRINT		HMDA	
<p>✓ <b>CALCULATING CASH TO CLOSE</b></p> <p>Estimated Total Payoffs and Payments <input type="text" value="150,000.00"/></p> <p>Lender Credits</p> <p>Specific Lender Credits <input type="text" value="0.00"/></p> <p>Generalized Lender Credits <input type="text" value=""/></p> <p>Lender Credits <input type="text" value="0.00"/></p>															

Examples of Estimated Total Payoffs and Payments to be made to third parties not otherwise disclosed in the Loan Costs or Other Costs tables, under § 1026.37(h)(2)(iii) include, but are not limited to:

- Payoffs of existing liens secured by the property, that secures the transaction, such as:
  - Existing mortgages or deeds of trust,
  - Judgments that have been attached to the real property,
  - Mechanics' and materialmans' liens,
  - Local, State and Federal tax liens,
- Payments of unsecured outstanding debts of the consumer,
- Construction costs associated with the transaction,
- Payments to other third parties for outstanding debts of the consumer (but not for settlement services) as required to be paid as a condition for the extension of credit,
- For a first-lien transaction, the proceeds of simultaneous subordinate financing.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (.I)	– \$2,000
<b>Estimated Total Payoffs and Payments</b>	<b>– \$150,000</b>
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$48,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

## Estimated Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Loan Amount** minus the **Total Closing Costs (J)** minus the **Estimated Total Payoffs and Payments**.

The calculated amount is always disclosed as **\$0** or a **positive** value. Checkboxes are used to disclose whether the Estimated Cash to Close is due **From** the borrower or will be paid **To** the borrower at closing.

- If the Loan Amount is greater than the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **To Borrower** box is selected to indicate that the residual funds will be paid to the borrower.
- If the Loan Amount is less than the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **From Borrower** box is selected to indicate that the borrower will need to bring the shortage amount to closing.
- If the Loan Amount is equal to the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **From Borrower** box is selected and \$0 prints as the Estimated Cash to Close value.

### Estimated Cash to Close - Examples:

#### Please Note:

The examples that follow demonstrate how the **Estimated Cash to Close From/To Borrower** value is determined when various amounts are entered in **Estimated Total Payoffs and Payments** and are not suggestions as to what value should be used.

#### Example 1: (Loan Amount GREATER than Total Closing Costs (J) and Estimated Total Payoffs and Payments)

For this example, the Estimated Total Payoffs and Payments of \$150,000 is entered on the Calculations page.

- $\$200,000 - \$2,000 - \$150,000 = \$48,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **To Borrower** checkbox is selected.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$150,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$48,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

**Example 2: (Loan Amount LESS than Total Closing Costs (J) and Estimated Total Payoffs and Payments)**

For this example, the Estimated Total Payoffs and Payments of \$225,000 is entered on the Calculations page.

–  $\$200,000 - \$2,000 - \$225,000 = (\$27,000)$

As the result of this formula is a **negative** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **From Borrower** checkbox is selected.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$225,000
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$27,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$0

### Estimated Closing Costs Financed (Paid from your Loan Amount)

On the Alternative Version of the Loan Estimate, the cost is always a positive number or \$0. ComplianceOne mortgage calculates this cost.

Per TILA-RESPA, this value is calculated using the formula:

**Loan Amount** minus **Estimated Total Payoffs and Payments**.

- If the result of this formula is \$0 or a negative number, \$0 prints in the field.
- If the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a positive number.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT HMDA

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**✓ CALCULATION RESULTS**  
Payment Schedule

Loan Amount		Changes Affecting the APR		APR		APR Fees		APR Total		APR Rate	
Loan Amount	\$200,000.00	APR Fees		APR Total		APR Rate		APR Total		APR Rate	
Amount Financed	198,718.24	Proposed APR		Proposed APR		APR Rate		APR Total		APR Rate	
Total of Payments	198,718.24	Number of APR Fees		Number of APR Fees		APR Rate		APR Total		APR Rate	
APR	5.000%	Mortgage Insurance		Mortgage Insurance		APR Rate		APR Total		APR Rate	
Maturity Date	11/01/2048	Proposed APR		Proposed APR		APR Rate		APR Total		APR Rate	
Changes Not Affecting the APR		Total Changes Affecting the APR		APR Total		APR Rate		APR Total		APR Rate	
Total New APR Fees	11,281.76	Total Changes Affecting the APR		Total Changes Affecting the APR		Total Changes Affecting the APR		Total Changes Affecting the APR		Total Changes Affecting the APR	
		Total APR Fees	11,281.76	Total APR Fees	11,281.76	Total APR Fees	11,281.76	Total APR Fees	11,281.76	Total APR Fees	11,281.76

**✓ CALCULATING CASH TO CLOSE**

Estimated Total Payoffs and Payments	
Estimated Total Payoffs and Payments	
Lender Credits	
Specific Lender Credits	0.00
Generalized Lender Credits	
Lender Credits	0.00

**Please Note:**

How a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when calculating the **Closing Costs Financed (Paid from your Loan Amount)** value on the Loan Estimate. The formula above is used to determine this value.

*Estimated Closing Costs Financed (Paid from your Loan Amount) - Examples:*

**Please Note:**

The examples that follow demonstrate how the **Estimated Closing Costs Financed (Paid from your Loan Amount)** value is determined when various amounts are entered in **Estimated Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Estimated Total Payoffs and Payments)**

For this example, the Estimated Total Payoffs and Payments of \$150,000 is entered on the Calculations page.

–  $\$200,000 - \$150,000 = \$50,000$

As the result is a **positive** number, print the lesser of either the calculated value (\$50,000) or the Total Closing Costs (J) value (\$2,000), as a positive number.

– \$2,000 is less than \$50,000 So, \$2,000 prints.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$150,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$48,000
<b>Estimated Closing Costs Financed (Paid from your Loan Amount)</b>	<b>\$2,000</b>

**Example 2: (Loan Amount LESS than Estimated Total Payoffs and Payments)**

For this example, the Estimated Total Payoffs and Payments of \$225,000 is entered on the Calculations page.

–  $\$200,000 - \$225,000 = (\$25,000)$

As the result is **\$0** or a **negative** number, \$0 prints in the field.

Calculating Cash to Close	
Loan Amount	\$200,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$225,000
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$27,000
<b>Estimated Closing Costs Financed (Paid from your Loan Amount)</b>	<b>\$0</b>

## 4. Closing Disclosure: Alternative Version

The fields in the Calculating Cash to Close table on the Loan Estimate and Closing Disclosure are virtually the same. There are a few variations in Data Collection, between the Application Phase and the Closing Phase, in ComplianceOne mortgage.

*Calculations page:*

- No manual Calculating Cash to Close inputs.
- Comparison of Loan Estimate and Closing Disclosure Fees.

*Closing Disclosure page:*

- Not available as it is not applicable for the Alternative Version of the Closing Disclosure

*Disbursements page:*

- The Total Payoffs and Payments (K) is a sum of all items checked as "Payoff and Payment" on the Disbursement page.

### Closing Cost Details

This is a sample of the **Closing Cost Details** on the Alternative Version of the Closing Disclosure for a Refinance, Cash-Out transaction.

<b>Closing Cost Details</b>				Borrower-Paid		Paid by
<b>Loan Costs</b>				At Closing	Before Closing	Others
<b>A. Origination Charges</b>				<b>\$260.00</b>		
01	% of Loan Amount (Points)					
02	Credit Report		\$25.00			
03	Loan Origination		\$225.00			
04						
05						
06						
07						
08						
<b>B. Services Borrower Did Not Shop For</b>				<b>\$716.00</b>		
01	Appraisal	to Appraiser	\$400.00			
02	Flood Determination	to Flood	\$15.00			
03	Title - Lender's Title Insurance	to Title Company	\$300.00			
04						
05						
06						
07						
08						
09						
10						
<b>C. Services Borrower Did Shop For</b>						
01						
02						
03						
04						
05						
06						
07						
08						
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>				<b>\$986.00</b>		
Loan Costs Subtotals (A + B + C)				\$965.00		
<b>Other Costs</b>						
<b>E. Taxes and Other Government Fees</b>				<b>\$85.00</b>		
01	Recording Fees	Deed: Mortgage: \$85.00	\$85.00			
02						
<b>F. Prepaids</b>				<b>\$800.00</b>		
01	Homeowner's Insurance Premium ( mo.)	to Insurance Company	\$800.00			
02	Mortgage Insurance Premium ( mo.)					
03	Prepaid Interest ( per day from to )		\$0.00			
04	Property Taxes ( mo.)					
05						
<b>G. Initial Escrow Payment at Closing</b>						
01	Homeowner's Insurance	per month for mo.				
02	Mortgage Insurance	per month for mo.				
03	Property Taxes	per month for mo.				
04						
05						
06						
07						
08	Aggregate Adjustment					
<b>H. Other</b>				<b>\$160.00</b>		
01	Title - Owner's Title Insurance (optional)	to Title Company	\$150.00			
02						
03						
04						
05						
06						
07						
08						
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>				<b>\$1,035.00</b>		
Other Costs Subtotals (E + F + G + H)				\$1,035.00		
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>				<b>\$2,000.00</b>		
Closing Costs Subtotals (D + I)				\$2,000.00		
Lender Credits						

### Payoffs and Payments & Calculating Cash to Close

This is a sample of the **Payoffs and Payments** and **Calculating Cash to Close** tables on the Alternative Version of the Closing Disclosure for a Refinance, Cash-Out transaction.

<b>Payoffs and Payments</b>		Use this table to see a summary of your payoffs and payments to others from your loan amount.	
TO	AMOUNT		
01 Payoff of Loan 12345	\$150,000.00		
02			
03			
04			
05			
06			
07			
08			
09			
10			
11			
12			
13			
14			
15			
<b>K. TOTAL PAYOFFS AND PAYMENTS</b>	<b>\$150,000.00</b>		

<b>Calculating Cash to Close</b>		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount	\$200,000	\$200,000.00	NO
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO
Closing Costs Paid Before Closing	\$0	\$0	NO
Total Payoffs and Payments (K)	-\$150,000	-\$150,000.00	NO
Cash to Close	\$48,000	\$48,000.00	
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00

CLOSING DISCLOSURE  
 Wolters Kluwer Financial Services © 2018      19.2.D.1989-J20180810N      PAGE 3 OF 5      \* LOAN ID # Refinance 07/2018

## Calculations Page

In the Closing Phase, the **Comparison of Loan Estimate and Closing Disclosure Fees** section displays at the bottom of the Calculations page which lists a comparison of fee amounts disclosed on the Loan Estimate and the Closing Disclosure and whether any tolerance violations are detected.

PARTIES	FINANCIAL ANALYSIS	LOAN DEFINITION	COLLATERAL	CALCULATIONS	DISBURSEMENTS	DOCUMENT DATA	PRINT																																		
<p>✓ <b>COMPARISON OF LOAN ESTIMATE AND CLOSING DISCLOSURE FEES</b></p> <p>Charges that Cannot Increase</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Section</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td> <ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>Origination Charges</li> <li>Credit Report</li> <li>Loan Origination</li> </ul> </li> <li> <ul style="list-style-type: none"> <li>Taxes and Other Government Fees</li> <li>Recording - Mortgage</li> </ul> </li> <li>Lender's Title Insurance</li> </ul> </td> <td> <ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>Services Borrower Did Not Shop For</li> </ul> </li> <li>Services Borrower Did Not Shop For</li> </ul> </td> <td> <ul style="list-style-type: none"> <li>\$250.00</li> <li>\$25.00</li> <li>\$225.00</li> <li>\$85.00</li> <li>\$85.00</li> <li>\$300.00</li> </ul> </td> <td> <ul style="list-style-type: none"> <li>\$250.00</li> <li>\$25.00</li> <li>\$225.00</li> <li>\$85.00</li> <li>\$85.00</li> <li>\$300.00</li> </ul> </td> <td></td> </tr> </tbody> </table> <p>Charges that in Total Cannot Increase More than 10%</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Section</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td>Appraisal</td> <td>Services Borrower Did Not Shop For</td> <td>\$400.00</td> <td>\$400.00</td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;"><b>Totals:</b></td> <td><b>\$400.00</b></td> <td><b>\$400.00</b></td> <td><b>0.000%</b></td> </tr> </tbody> </table> <p>Lender Credits that Cannot Decrease</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td>Lender Credits</td> <td>\$0.00</td> <td>\$0.00</td> <td></td> </tr> </tbody> </table>									Fee	Section	Estimate Amount	Closing Amount	Tolerance	<ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>Origination Charges</li> <li>Credit Report</li> <li>Loan Origination</li> </ul> </li> <li> <ul style="list-style-type: none"> <li>Taxes and Other Government Fees</li> <li>Recording - Mortgage</li> </ul> </li> <li>Lender's Title Insurance</li> </ul>	<ul style="list-style-type: none"> <li> <ul style="list-style-type: none"> <li>Services Borrower Did Not Shop For</li> </ul> </li> <li>Services Borrower Did Not Shop For</li> </ul>	<ul style="list-style-type: none"> <li>\$250.00</li> <li>\$25.00</li> <li>\$225.00</li> <li>\$85.00</li> <li>\$85.00</li> <li>\$300.00</li> </ul>	<ul style="list-style-type: none"> <li>\$250.00</li> <li>\$25.00</li> <li>\$225.00</li> <li>\$85.00</li> <li>\$85.00</li> <li>\$300.00</li> </ul>		Fee	Section	Estimate Amount	Closing Amount	Tolerance	Appraisal	Services Borrower Did Not Shop For	\$400.00	\$400.00		<b>Totals:</b>		<b>\$400.00</b>	<b>\$400.00</b>	<b>0.000%</b>	Fee	Estimate Amount	Closing Amount	Tolerance	Lender Credits	\$0.00	\$0.00	
Fee	Section	Estimate Amount	Closing Amount	Tolerance																																					
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Appraisal	Services Borrower Did Not Shop For	\$400.00	\$400.00																																						
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Fee	Estimate Amount	Closing Amount	Tolerance																																						
Lender Credits	\$0.00	\$0.00																																							

## Disbursements Page

The Disbursements page is used to indicate how funds from the loan are being disbursed. Items indicated as being added to the loan amount or subtracted from proceeds default to this page.

Other disbursements, such as **Payoff and Payment** items are manually added by the user.

Refer to the **Payoff and Payments** section for more details.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DISBURSEMENTS DOCUMENT DATA PRINT			
DISBURSEMENT AUTHORIZATION			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Loan Amount	200,000.00		
Funds from Borrower	<input type="text"/>		
Remaining Amount to Disburse	50,000.00		
Amount Given to Borrower	<input type="text"/>		
Amount Paid on Loan Account	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>
Amount Paid to Lender	<input type="text"/>		
Amount Paid to Insurance Companies	<input type="text"/>		
Amount Paid to Insurance Companies From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Public Officials	<input type="text"/>		
Amount Paid to Public Officials From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Third Party *	<input type="text" value="150,000.00"/>	<input type="text" value="Payoff of Loan 12345"/>	<input checked="" type="checkbox"/>

## Loan Amount

The **Loan Amount** is the amount shown in the Calculation Results area of the Calculations page.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT HMDA

**CALCULATION RESULTS**  
Payment Schedule

<b>Loan Amount</b>	<b>\$200,000.00</b>	<b>Changes Affecting the APR</b>	<b>APR</b>
Amount Financed	200,000.00	APR Floor	5.25%
Total of Payments	287,478.24	Proposed APR (New Interest)	5.25%
APR	5.25%	Number of Total Payments	36
Monthly Rate	0.004375	Monthly Payment	7,985.51
		Proposed Payment	7,985.51
		Payment Frequency	Monthly
		Interest Rate	5.25%
<b>Changes Not Affecting the APR</b>		<b>Total Changes Affecting the APR</b>	<b>5.25%</b>
Total New APR Floor	5.25%	Total Payment Change	0.00

### Amount Requested vs. Loan Amount vs. Proceeds:

- **Amount Requested:** This value is entered at the top of the Calculations page and is used to determine the Loan Amount and Proceeds.
- **Loan Amount:** Loan Amount is used in many of the Cash to Close calculations.
- **Proceeds:** Proceeds is the amount available to disburse.

### How a fee is collected may impact the Loan Amount and Proceeds.

- **Added to Amount Requested:** The Loan Amount increases from the Amount Requested to account for fees collected as "Added to Amount Requested". The Proceeds amount is not affected by fees collected as "Added to Amount Requested".
- **Subtracted from Proceeds:** The Proceeds amount is reduced from the Amount Requested. The Loan Amount is not affected by fees "Subtracted from Proceeds".
- **Cash:** The Loan Amount and Proceeds values are not affected by fees collected as "Cash".

This result is displayed on the Calculations page, within Calculation Results, and prints to the **Loan Amount** row of the **Calculating Cash to Close** table as shown below.

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?
Loan Amount	\$200,000	\$200,000.00	NO
Total Closing Costs (C)	-\$2,000	-\$2,000.00	NO
Closing Costs Paid Before Closing	\$0	\$0	NO
Total Payoffs and Payments (K)	-\$150,000	-\$150,000.00	NO
Cash to Close	\$48,000	\$48,000.00	
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00

### Total Closing Costs (J)

This item is the total amount from line J. **TOTAL CLOSING COSTS** on page 2 of the Closing Disclosure.

Per TILA-RESPA, this amount is calculated using the formula:

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *borrower paid Loan Costs* plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the Total Closing Costs (J) from the Calculations page. This value is listed as a **positive** number on line J. **TOTAL CLOSING COSTS** of the Loan Estimate and disclosed as a **negative** number in the **Calculating Cash to Close** table as this amount will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing. See the example below.

<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$2,000.00</b>
Closing Costs Estimated (L-F)	\$2,000.00
Lender Credits	

Line J. **TOTAL CLOSING COSTS** from page 2 of the Closing Disclosure

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
<b>Total Closing Costs (J)</b>	<b>-\$2,000</b>	<b>-\$2,000.00</b>	<b>NO</b>	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	-\$150,000	-\$150,000.00	NO	
Cash to Close	\$48,000	\$48,000.00		
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower		Closing Costs Financed (Paid from your Loan Amount) \$2,000.00

Calculating Cash to Close table

### Closing Costs Paid Before Closing

The Loan Estimate does not list “Closing Costs Paid Before Closing” in the Calculating Cash to Close table, so this value is \$0 in the **Loan Estimate** column.

In the **Final** column, the total of all fees set as Paid Outside of Closing (**POC**) is listed as a positive value.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	-\$150,000	-\$150,000.00	NO	
Cash to Close	\$48,000	\$48,000.00		
	<input type="checkbox"/> From Borrower <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From Borrower <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00	

Closing Disclosure: Calculating Cash to Close table

**FEE DETAIL**

Closing Disclosure Values

Fee is not applied at Closing

Fee Name  
Appraisal

Fee Short Name  
\_\_\_\_\_

Section\*  
Services Borrower Did Not Shop For

Fixed 300.00

Percent \_\_\_\_\_

Paid By  
Borrower

Paid To  
Other

Paid To Description  
Andy Appraiser

Variance Type  
10%

Collect As  
Cash

POC

Title Charge

Fee Refundable prior to Closing

APR

Points and Fees-Federal

Points and Fees-State

Calculations: Fee Detail

## Total Payoffs and Payments

Payoffs and Payments is the total amount to be paid to 3<sup>rd</sup> parties not otherwise disclosed as items in the Loan Costs or Other Costs tables.

Examples of Estimated Total Payoffs and Payments to be made to third parties not otherwise disclosed in the Loan Costs or Other Costs tables, under § 1026.37(h)(2)(iii) include, but are not limited to:


- Payoffs of existing liens secured by the property, that secures the transaction, such as:
  - Existing mortgages or deeds of trust,
  - Judgments that have been attached to the real property,
  - Mechanics' and materialmans' liens,
  - Local, State and Federal tax liens,
- Payments of unsecured outstanding debts of the consumer,
- Construction costs associated with the transaction,
- Payments to other third parties for outstanding debts of the consumer (but not for settlement services) as required to be paid as a condition for the extension of credit,
- For a first-lien transaction, the proceeds of simultaneous subordinate financing.

Select the **Disbursements** menu to enter **Payoffs and Payments** values.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DISBURSEMENTS DOCUMENT DATA PRINT			
DISBURSEMENT AUTHORIZATION			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Loan Amount	200,000.00		
Funds from Borrower	<input type="text"/>		
Remaining Amount to Disburse	50,000.00		
Amount Given to Borrower	<input type="text"/>		
Amount Paid on Loan Account	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>
Amount Paid to Lender	<input type="text"/>		
Amount Paid to Insurance Companies	<input type="text"/>		
Amount Paid to Insurance Companies From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Public Officials	<input type="text"/>		
Amount Paid to Public Officials From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Third Party *	<input type="text" value="150,000.00"/>	<input type="text" value="Payoff of Loan 12345"/>	<input checked="" type="checkbox"/>

4. Closing Disclosure: Alternative Vers

DISBURSEMENT AUTHORIZATION			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Amount Paid to Third Party *	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>

1. To enter a new Payoff and Payments value, click the  button to add a new **Amount Paid to Third Party** row.
2. Enter the value of the payoff and a description in the fields provided.
3. Verify that the checkbox in the **Payoff and Payment** column is checked.

**Please Note:**

ComplianceOne mortgage does not require the Remaining Amount to Disburse to be 0.00.

However, a Validation Warning displays on the Print page if the loan is OVER disbursed and an INCOMPLETE watermark will print on all documents. To correct this, the over disbursed amount can be entered in the **Funds from Borrower** field to bring the **Remaining Amount to Disburse** to 0.00.

Keep in mind that it is possible that the values from the Disbursements page will not match the Calculating Cash to Close table as fees that are not financed are not reflected on the Disbursements page.

**Total Payoffs and Payments - Example:**

For this example, a new Amount to Third Party record was manually added to disclose the amount and description of the payoff and that the Payoff and Payment checkbox is selected.

If there are multiple Payoffs and Payments records on the Disbursements page, the total of *all* Payoffs and Payments prints to line **K. TOTAL PAYOFFS AND PAYMENTS** on page 3 of the Closing Disclosure. The total on **K. TOTAL PAYOFFS AND PAYMENTS** is displayed as a **positive** value.

<b>K. TOTAL PAYOFFS AND PAYMENTS</b>	<b>\$150,000.00</b>
--------------------------------------	---------------------

**Closing Disclosure: Payoffs and Payments table**

The total from **K. Total Payoffs and Payments** is then disclosed as a **negative** value in the Calculating Cash to Close table on the **Total Payoffs and Payments (K)** line within the **Final** column.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
<b>Total Payoffs and Payments (K)</b>	<b>-\$150,000</b>	<b>-\$150,000.00</b>	<b>NO</b>	
Cash to Close	\$48,000	\$48,000.00		
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00	

**Closing Disclosure: Calculating Cash to Close table**

## Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Loan Amount** minus **Total Closing Costs (J)** plus **Closing Costs Paid Before Closing** minus **Total Payoffs and Payments (K)**.

The calculated amount is always disclosed as **\$0** or a **positive** value. Checkboxes are used to disclose whether the Cash to Close is due **From** the borrower or will be paid **To** the borrower at closing.

- If the Loan Amount is greater than the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **To Borrower** box is selected to indicate that the residual funds will be paid to the borrower.
- If the Loan Amount is less than the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **From Borrower** box is selected to indicate that the borrower will need to bring the shortage amount to closing.
- If the Loan Amount is equal to the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **From Borrower** box is selected and \$0.00 prints as the Cash to Close value.

### Cash to Close - Examples:

**Please Note:**

The examples that follow demonstrate how the **Cash to Close From/To Borrower** value is determined when various amounts are entered in **Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Total Closing Costs (J) and Total Payoffs and Payments)**

For this example, the Estimated Total Payoffs and Payments of \$150,000 is entered on the Calculations page.

-  $\$200,000 - \$2,000 + \$0 - \$150,000 = \$48,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **To Borrower** checkbox is selected.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount	\$200,000	\$200,000.00	NO
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO
Closing Costs Paid Before Closing	\$0	\$0	NO
Total Payoffs and Payments (K)	\$150,000	\$150,000.00	NO
Cash to Close	\$48,000	\$48,000.00	
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00

**Example 2: (Loan Amount LESS than Total Closing Costs (J) and Total Payoffs and Payments)**

For this example, the Total Payoffs and Payments of \$225,000 is entered on Disbursements.

–  $\$200,000 - \$2,000 + \$0 - \$225,000 = (\$27,000)$

As the result of this formula is a **negative** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **From Borrower** checkbox is selected.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	\$225,000	\$225,000.00	NO	
Cash to Close	\$27,000	\$27,000.00	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower Borrower	
			Closing Costs Financed (Paid from your Loan Amount)	

## Closing Costs Financed (Paid from your Loan Amount)

On the Alternative Version of the Closing Disclosure, this amount is always a positive number or \$0. ComplianceOne mortgage calculates this amount.

---

**Per TILA-RESPA, this value is calculated using the formula:**

**Loan Amount** minus **Total Payoffs and Payments**.

---

- If the result of this formula is \$0 or a **negative** number, the field is left blank.
- If the result of this formula is a **positive** number, print the **lesser** of either the calculated value or the total of **Total Closing Costs (J)** value minus **Closing Costs Paid Before Closing** value, as a positive number.

---

**Please Note:**

How a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when calculating the **Closing Costs Financed (Paid from your Loan Amount)** value on the Alternative Version of the Closing Disclosure. The formula above is used to determine this value.

---

**Closing Costs Financed (Paid from your Loan Amount) - Examples:**

**Please Note:**

The examples that follow demonstrate how the **Closing Costs Financed (Paid from your Loan Amount)** value is determined when various amounts are entered in **Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Total Payoffs and Payments)**

For this example, the Total Payoffs and Payments entered on the Disbursements page is \$150,000.

–  $\$200,000 - \$150,000 = \$50,000$

As the result is a **positive** number, print the lesser of either the calculated value or the (Total Closing Costs (J) minus Closing Costs Paid Before Closing) value, as a positive number.

–  $(\$2,000.00 - \$25.00) = \$1,975.00$  is less than \$50,000, so \$1,975.00 prints.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$25.00	YES • You paid these Closing Costs before closing	
Total Payoffs and Payments (K)	– \$225,000	– \$150,000.00	YES • See Payoffs and Payments (K)	
Cash to Close	\$27,000	\$48,025.00	<div style="border: 2px solid red; padding: 5px;">                     Closing Costs Financed (Paid from your Loan Amount) \$1,975.00                 </div>	
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower		

**Example 2: (Loan Amount LESS than Total Payoffs and Payments)**

– For this example, the Total Payoffs and Payments entered on the Disbursements page is \$225,000.

–  $\$200,000 - \$225,000 = (\$25,000)$

As the result is **\$0** or a **negative** number, the field is left blank.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$200,000	\$200,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$25.00	YES • You paid these Closing Costs before closing	
Total Payoffs and Payments (K)	– \$225,000	– \$225,000.00	NO	
Cash to Close	\$27,000	\$26,975.00	<div style="border: 2px solid red; padding: 5px;">                     Closing Costs Financed (Paid from your Loan Amount)                 </div>	
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower		

# Chapter 5: Home Equity

**Objectives:**

This Chapter describes how to complete the Calculating Cash to Close table for a Home Equity transaction. We will follow the loan example described below.

**Example Values:**

- Appraised Value: \$250,000
- Loan Amount: \$50,000
- Credit Card Payoff: \$10,000
- Total Fees: \$2,000

Calculating Cash to Close
Loan Amount
Total Closing Costs (J)
Estimated Total Payoffs and Payments
Estimated Cash to Close <input type="checkbox"/> From <input type="checkbox"/> To Borrower
Estimated Closing Costs Financed (Paid from your Loan Amount)

**Loan Estimate: Calculating Cash to Close table**

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?
Loan Amount			
Total Closing Costs (J)			
Closing Costs Paid Before Closing			
Total Payoffs and Payments (K)			
Cash to Close	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	<input type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)

**Closing Disclosure: Calculating Cash to Close table**

## 5. Loan Estimate: Alternative Version

### Financial Analysis: Liabilities

In this example, the borrower is paying off a credit card balance of \$10,000 in addition to receiving funds from the loan.

Payoffs are entered on the Financial Analysis page. The **Payoff** checkbox must be selected to indicate that the liability will be satisfied with funds from the loan. See example below:

The screenshot shows the 'Liabilities' section of a software interface. At the top, there is a navigation bar with tabs: PARTIES, FINANCIAL ANALYSIS, LOAN DEFINITION, COLLATERAL, CALCULATIONS, DOCUMENT DATA, and PRINT. Below this is a 'Liabilities' table with the following columns: Type, Account Number, Payment Amount, Outstanding Balance, Owner, Creditor, Payoff, and Exclude. A single liability is listed: Type 'Credit Card/R', Account Number '123456789', Payment Amount '250.00', Outstanding Balance '10,000.00', Owner 'Bob Borrower', Creditor 'Visa', and Payoff checked. A 'Total' row shows a Payment Amount of '\$250.00' and an Outstanding Balance of '\$10,000.00'. A checkbox at the bottom right is labeled 'Include the Authorization for Payoff' and is checked. The 'Outstanding Balance' and 'Payoff' cells are circled in red.

Type	Account Number	Payment Amount	Outstanding Balance	Owner	Creditor	Payoff	Exclude
Credit Card/R	123456789	250.00	10,000.00	Bob Borrower	Visa	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Total:		\$250.00	\$10,000.00				

### Loan Definition: Integrated Disclosure Purpose

As the purpose of the funds is to borrow against the equity of the property, on the Loan Definition page, verify that "Home Equity Loan" is selected in the Integrated Disclosure Purpose dropdown. This will print **Home Equity** as the Purpose on page 1 of the TRID documents.

**Please Note:** This selection must be performed in the Application Phase and carried forward into the Closing Phase.

The screenshot shows the 'LOAN DEFINITION' section of a software interface. It contains several dropdown menus and checkboxes. The 'Integrated Disclosure Purpose' dropdown is highlighted with a red box and is set to 'Home Equity Loan'. Other fields include Loan Number, ATR/QM Test, Type of Mortgage (In-house Document), Type of Loan (New), Construction Note Type, and Loan Purpose (Consumer). A checkbox for 'Loan is Assumable' is also present.

Loan Definition: Integrated Disclosure Purpose

## Collateral Details: Collateral Information

On the Collateral page, select the collateral to view the details page. Complete the applicable Collateral Information, including the Appraisal Value for the property. This value does not affect Cash to Close but will print on page 1 of the TRID documents. As the proceeds are not to purchase Real Estate property securing the transaction, deselect the **Purchase Money** checkbox.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION **COLLATERAL** CALCULATIONS DOCUMENT DATA PRINT

✓ **COLLATERAL INFORMATION**

Borrower's Principal Dwelling

Borrower's Dwelling

Owner's Principal Dwelling

Owner's Dwelling

Purchase Money

Organization's Lien Position

Construction Method

Occupancy Status Type

Sales Price

Personal Property Amount

Appraisal Value

**Collateral details: Collateral Information**

To use the Alternative TRID documents, no Seller information is entered and both checkboxes are left unchecked. Optionally, you can select **Use Seller Disclosures for Non-Seller Transaction** to use the Standard (Seller involved) TRID documents.

✓ **SELLERS**

Seller Information is Unknown

Use Seller Disclosures for Non-Seller Transaction

**Collateral details: Sellers**

## Calculations Page

The total of all Payoffs and Payments is entered in the **Calculating Cash to Close** area of the **Calculations** page (shown below). Refer to the sections that follow for detailed information on each option and how entries affect the **Calculating Cash to Close** table on the Loan Estimate and Closing Disclosure.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL **CALCULATIONS** DOCUMENT DATA PRINT HMDA

5. Loan Estimate: Alternative Version

CALCULATING CASH TO CLOSE	
Estimated Total Payoffs and Payments	<input type="text"/>
Lender Credits	
Specific Lender Credits	0.00
Generalized Lender Credits	<input type="text"/>
Lender Credits	0.00

## Closing Cost Details & Calculating Cash to Close

This is a sample of the **Closing Cost Details** and **Calculating Cash to Close** table on the Alternative Version of the Loan Estimate for a Home Equity transaction.

<b>Closing Cost Details</b>	
<b>Loan Costs</b>	
<b>A. Origination Charges</b>	<b>\$250</b>
% of Loan Amount (Points)	
Credit Report	\$25
Loan Origination	\$225
<b>B. Services You Cannot Shop For</b>	
Flood Determination	\$15
Title - Lender's Title Insurance	\$300
<b>C. Services You Can Shop For</b>	
Appraisal	\$400
<b>D. TOTAL LOAN COSTS (A + B + C)</b>	
	<b>\$965</b>
<b>Other Costs</b>	
<b>E. Taxes and Other Government Fees</b>	<b>\$85</b>
Recording Fees and Other Taxes	\$85
Transfer Taxes	
<b>F. Prepaids</b>	
Homeowner's Insurance Premium ( months)	\$800
Mortgage Insurance Premium ( months)	
Prepaid Interest ( per day for days @ )	
Property Taxes ( months)	
<b>G. Initial Escrow Payment at Closing</b>	
Homeowner's Insurance	per month for mo.
Mortgage Insurance	per month for mo.
Property Taxes	per month for mo.
<b>H. Other</b>	
Title - Owner's Title Insurance (optional)	\$150
<b>I. TOTAL OTHER COSTS (E + F + G + H)</b>	
	<b>\$1,035</b>
<b>J. TOTAL CLOSING COSTS</b>	
	<b>\$2,000</b>
D + I	
Lender Credits	\$2,000
<b>Calculating Cash to Close</b>	
Loan Amount	\$50,000
Total Closing Costs (J)	-\$2,000
Estimated Total Payoffs and Payments	-\$10,000
<b>Estimated Cash to Close</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<b>\$38,000</b>
Estimated Closing Costs Financed (Paid from your Loan Amount)	
	\$2,000



## Total Closing Costs (J)

This item is the total amount from line **J. TOTAL CLOSING COSTS** on page 2 of the Loan Estimate.

Per TILA-RESPA, this amount is calculated using the formula:

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *all Loan Costs* plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the Total Closing Costs (J) from the Calculations page. This value is listed as a **positive** number on line **J. TOTAL CLOSING COSTS** of the Loan Estimate and disclosed as a **negative** number in the **Calculating Cash to Close** table as this amount will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing. See the example below.

<b>J. TOTAL CLOSING COSTS</b>	<b>\$2,000</b>
D + I	\$2,000
Lender Credits	
<b>Calculating Cash to Close</b>	
Loan Amount	\$50,000
<b>Total Closing Costs (J)</b>	<b>– \$2,000</b>
Estimated Total Payoffs and Payments	– \$10,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$38,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

## Estimated Total Payoffs and Payments

Estimated Total Payoffs and Payments is the total amount to be paid to 3<sup>rd</sup> parties not otherwise disclosed as items in the Loan Costs or Other Costs tables. It is disclosed as a **negative** number and manually entered on the Calculations page.

PARTIES		FINANCIAL ANALYSIS		LOAN DEFINITION		COLLATERAL		CALCULATIONS		DOCUMENT DATA		PRINT		HMDA	
<p>✓ <b>CALCULATING CASH TO CLOSE</b></p> <p>Estimated Total Payoffs and Payments <input type="text" value="10,000.00"/></p> <p>Lender Credits</p> <p>Specific Lender Credits <input type="text" value="0.00"/></p> <p>Generalized Lender Credits <input type="text" value=""/></p> <p>Lender Credits <input type="text" value="0.00"/></p>															

Examples of Estimated Total Payoffs and Payments to be made to third parties not otherwise disclosed in the Loan Costs or Other Costs tables, under § 1026.37(h)(2)(iii) include, but are not limited to:

- Payoffs of existing liens secured by the property, that secures the transaction, such as:
  - Existing mortgages or deeds of trust,
  - Judgments that have been attached to the real property,
  - Mechanics' and materialmans' liens,
  - Local, State and Federal tax liens,
- Payments of unsecured outstanding debts of the consumer,
- Construction costs associated with the transaction,
- Payments to other third parties for outstanding debts of the consumer (but not for settlement services) as required to be paid as a condition for the extension of credit,
- For a first-lien transaction, the proceeds of simultaneous subordinate financing.

Calculating Cash to Close	
Loan Amount	\$50,000
Total Closing Costs (-)	-\$2,000
<b>Estimated Total Payoffs and Payments</b>	<b>-\$10,000</b>
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$38,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

## Estimated Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Loan Amount** minus the **Total Closing Costs (J)** minus the **Estimated Total Payoffs and Payments**.

The calculated amount is always disclosed as **\$0** or a **positive** value. Checkboxes are used to disclose whether the Estimated Cash to Close is due **From** the borrower or will be paid **To** the borrower at closing.

- If the Loan Amount is greater than the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **To Borrower** box is selected to indicate that the residual funds will be paid to the borrower.
- If the Loan Amount is less than the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **From Borrower** box is selected to indicate that the borrower will need to bring the shortage amount to closing.
- If the Loan Amount is equal to the sum of Total Closing Costs (J) and Estimated Total Payoffs and Payments, the **From Borrower** box is selected and \$0 prints as the Estimated Cash to Close value.

### Estimated Cash to Close - Examples:

#### Please Note:

The examples that follow demonstrate how the **Estimated Cash to Close From/To Borrower** value is determined when various amounts are entered in **Estimated Total Payoffs and Payments** and are not suggestions as to what value should be used.

#### Example 1: (Loan Amount GREATER than Total Closing Costs (J) and Estimated Total Payoffs)

For this example, the Estimated Total Payoffs and Payments of \$10,000 is entered on the Calculations page.

- $\$50,000 - \$2,000 - \$10,000 = \$38,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **To Borrower** checkbox is selected.

Calculating Cash to Close	
Loan Amount	\$50,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$10,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$38,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$2,000

**Example 2: (Loan Amount LESS than Total Closing Costs (J) and Estimated Total Payoffs)**

For this example, the Estimated Total Payoffs and Payments of \$50,000 is entered on the Calculations page.

–  $\$50,000 - \$2,000 - \$50,000 = (\$2,000)$

As the result of this formula is a **negative** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **From Borrower** checkbox is selected.

Calculating Cash to Close	
Loan Amount	\$50,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$50,000
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$2,000
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$0

### Estimated Closing Costs Financed (Paid from your Loan Amount)

On the Alternative Version of the Loan Estimate, the cost is always a positive number or \$0. ComplianceOne mortgage calculates this cost.

Per TILA-RESPA, this value is calculated using the formula:

**Loan Amount** minus **Estimated Total Payoffs and Payments**.

- If the result of this formula is \$0 or a negative number, \$0 prints in the field.
- If the result of this formula is a positive number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a positive number.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS DOCUMENT DATA PRINT HMDA

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**CALCULATION RESULTS**  
Payment Schedule

<b>Loan Amount</b>	\$50,000.00	Changes Affecting the APR	APR	APR Type	12.00%	Rate	Loan to Value	80.00%
Account Protected	148,775.00	Proposed 2007 New Interest	12.00%	Number of 2007 New		Total Interest	25,000.00	
Total of Payments	297,280.29	Mortgage Insurance		Proposed Insurance		Include all parties income	25,000.00	
APR	5.000%	Escrow		Insurance Premiums		Rate to include	25,000.00	
Monthly Rate	11.011254%	Total Changes affecting the APR	12.00%	Total Finance Charge	148,285.29	Include calculated APR		
Changes Not affecting the APR		Total New APR Rate	12.1754%			Rate to include	25,000.00	

---

**CALCULATING CASH TO CLOSE**

Estimated Total Payoffs and Payments	
Lender Credits	
Specific Lender Credits	0.00
Generalized Lender Credits	
Lender Credits	0.00

**Please Note:**

How a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when calculating the **Closing Costs Financed (Paid from your Loan Amount)** value on the Loan Estimate. The formula above is used to determine this value.

*Estimated Closing Costs Financed (Paid from your Loan Amount) - Examples:*

**Please Note:**

The examples that follow demonstrate how the **Estimated Closing Costs Financed (Paid from your Loan Amount)** value is determined when various amounts are entered in **Estimated Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Estimated Total Payoffs and Payments)**

For this example, the Estimated Total Payoffs and Payments of \$10,000 is entered on the Calculations page.

– \$50,000 - \$10,000 = \$40,000

As the result of this formula is a **positive** number, print the lesser of either the calculated value or the Total Closing Costs (J) value, as a positive number.

Calculating Cash to Close	
Loan Amount	\$50,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$10,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$38,000
<b>Estimated Closing Costs Financed (Paid from your Loan Amount)</b>	<b>\$2,000</b>

**Example 2: (Loan Amount LESS than Estimated Total Payoffs and Payments)**

For this example, the Estimated Total Payoffs and Payments of \$50,000 is entered on the Calculations page.

– \$50,000 - \$50,000 = \$0

As the result of this formula is \$0 or a negative number, \$0 prints in the field.

Calculating Cash to Close	
Loan Amount	\$50,000
Total Closing Costs (J)	– \$2,000
Estimated Total Payoffs and Payments	– \$50,000
Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$2,000
<b>Estimated Closing Costs Financed (Paid from your Loan Amount)</b>	<b>\$0</b>

## 5. Closing Disclosure: Alternative Version

The fields in the Calculating Cash to Close table on the Loan Estimate and Closing Disclosure are virtually the same. There are a few variations in Data Collection, between the Application Phase and the Closing Phase, in ComplianceOne mortgage.

### *Financial Analysis page:*

- Payoffs entered on the Financial Analysis page do not directly affect the Alternative Version of the Closing Disclosure. Payoffs need to be added to the Disbursements page (see below).

### *Calculations page:*

- No manual Calculating Cash to Close inputs.
- Comparison of Loan Estimate and Closing Disclosure Fees.

### *Closing Disclosure page:*

- Not available as it is not applicable for the Alternative Version of the Closing Disclosure

### *Disbursements page:*

- The Total Payoffs and Payments (K) is a sum of all items checked as "Payoff and Payment" on the Disbursement page.

## Closing Cost Details

This is a sample of the **Closing Cost Details** on the Alternative Version of the Closing Disclosure for a Refinance transaction.

				Borrower-Paid		Paid by Others
				At Closing	Before Closing	
<b>Loan Costs</b>						
<b>A. Origination Charges</b>				<b>\$260.00</b>		
01	% of Loan Amount (Points)					
02	Credit Report			\$25.00		
03	Loan Origination			\$225.00		
04						
05						
06						
07						
08						
<b>B. Services Borrower Did Not Shop For</b>				<b>\$716.00</b>		
01	Appraisal	to Appraiser		\$400.00		
02	Flood Determination	to Flood		\$15.00		
03	Title - Lender's Title Insurance	to Title Company		\$300.00		
04						
05						
06						
07						
08						
09						
10						
<b>C. Services Borrower Did Shop For</b>						
01						
02						
03						
04						
05						
06						
07						
08						
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>				<b>\$986.00</b>		
Loan Costs Subtotals (A + B + C)				\$965.00		
<b>Other Costs</b>						
<b>E. Taxes and Other Government Fees</b>				<b>\$85.00</b>		
01	Recording Fees	Deed:	Mortgage: \$85.00	\$85.00		
02						
<b>F. Prepaids</b>				<b>\$800.00</b>		
01	Homeowner's Insurance Premium ( mo.)	to Insurance Company		\$800.00		
02	Mortgage Insurance Premium ( mo.)					
03	Prepaid Interest ( per day from to )			\$0.00		
04	Property Taxes ( mo.)					
05						
<b>G. Initial Escrow Payment at Closing</b>						
01	Homeowner's Insurance	per month	for mo.			
02	Mortgage Insurance	per month	for mo.			
03	Property Taxes	per month	for mo.			
04						
05						
06						
07						
08	Aggregate Adjustment					
<b>H. Other</b>				<b>\$160.00</b>		
01	Title - Owner's Title Insurance (optional)	to Title Company		\$150.00		
02						
03						
04						
05						
06						
07						
08						
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>				<b>\$1,035.00</b>		
Other Costs Subtotals (E + F + G + H)				\$1,035.00		
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>				<b>\$2,000.00</b>		
Closing Costs Subtotals (D + I)				\$2,000.00		
Lender Credits						

## Payoffs and Payments & Calculating Cash to Close

This is a sample of the **Payoffs and Payments** and **Calculating Cash to Close** tables on the Alternative Version of the Closing Disclosure for a Refinance transaction.

<b>Payoffs and Payments</b>		Use this table to see a summary of your payoffs and payments to others from your loan amount.	
TO	AMOUNT		
01 Payoff of Visa Acct 123456789			\$10,000.00
02			
03			
04			
05			
06			
07			
08			
09			
10			
11			
12			
13			
14			
15			
<b>K. TOTAL PAYOFFS AND PAYMENTS</b>			\$10,000.00

<b>Calculating Cash to Close</b>		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount	\$50,000	\$50,000.00	NO
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO
Closing Costs Paid Before Closing	\$0	\$0	NO
Total Payoffs and Payments (K)	-\$10,000	-\$10,000.00	NO
Cash to Close	\$38,000	\$38,000.00	
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00

CLOSING DISCLOSURE  
Wolters Kluwer Financial Services © 2018 18.3.0.2108-J20180907N PAGE 3 OF 5 \* LOAN ID # 5. Home Equity 08/2018

## Calculations Page

In the Closing Phase, the **Comparison of Loan Estimate and Closing Disclosure Fees** section displays at the bottom of the Calculations page which lists a comparison of fee amounts disclosed on the Loan Estimate and the Closing Disclosure and whether any tolerance violations are detected.

PARTIES	FINANCIAL ANALYSIS	LOAN DEFINITION	COLLATERAL	CALCULATIONS	DISBURSEMENTS	DOCUMENT DATA	PRINT																																												
<p> <span>▼</span> <b>COMPARISON OF LOAN ESTIMATE AND CLOSING DISCLOSURE FEES</b> </p> <p>Charges that Cannot Increase</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Section</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td> <span>▼</span> Origination Charges                             <ul style="list-style-type: none"> <li>Credit Report</li> <li>Loan Origination</li> </ul> </td> <td></td> <td>\$250.00</td> <td>\$250.00</td> <td></td> </tr> <tr> <td> <span>▼</span> Taxes and Other Government Fees                             <ul style="list-style-type: none"> <li>Recording - Mortgage</li> </ul> </td> <td></td> <td>\$85.00</td> <td>\$85.00</td> <td>\$85.00</td> </tr> <tr> <td>Lender's Title Insurance</td> <td>Services Borrower Did Not Shop For</td> <td>\$300.00</td> <td>\$300.00</td> <td></td> </tr> </tbody> </table> <p>Charges that in Total Cannot Increase More than 10%</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Section</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td>Appraisal</td> <td>Services Borrower Did Not Shop For</td> <td>\$400.00</td> <td>\$400.00</td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;"><b>Totals:</b></td> <td><b>\$400.00</b></td> <td><b>\$400.00</b></td> <td><b>0.000%</b></td> </tr> </tbody> </table> <p>Lender Credits that Cannot Decrease</p> <table border="1"> <thead> <tr> <th>Fee</th> <th>Estimate Amount</th> <th>Closing Amount</th> <th>Tolerance</th> </tr> </thead> <tbody> <tr> <td>Lender Credits</td> <td>\$0.00</td> <td>\$0.00</td> <td></td> </tr> </tbody> </table>									Fee	Section	Estimate Amount	Closing Amount	Tolerance	<span>▼</span> Origination Charges <ul style="list-style-type: none"> <li>Credit Report</li> <li>Loan Origination</li> </ul>		\$250.00	\$250.00		<span>▼</span> Taxes and Other Government Fees <ul style="list-style-type: none"> <li>Recording - Mortgage</li> </ul>		\$85.00	\$85.00	\$85.00	Lender's Title Insurance	Services Borrower Did Not Shop For	\$300.00	\$300.00		Fee	Section	Estimate Amount	Closing Amount	Tolerance	Appraisal	Services Borrower Did Not Shop For	\$400.00	\$400.00		<b>Totals:</b>		<b>\$400.00</b>	<b>\$400.00</b>	<b>0.000%</b>	Fee	Estimate Amount	Closing Amount	Tolerance	Lender Credits	\$0.00	\$0.00	
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## Disbursements Page

The Disbursements page is used to indicate how funds from the loan are being disbursed. Items indicated as being added to the loan amount or subtracted from proceeds default to this page.

Other disbursements, such as **Payoff and Payment** items are manually added by the user.

Refer to the **Payoff and Payments** section for more details.

PARTIES	FINANCIAL ANALYSIS	LOAN DEFINITION	COLLATERAL	CALCULATIONS	DISBURSEMENTS	DOCUMENT DATA	PRINT	☰
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DISBURSEMENT AUTHORIZATION 			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Loan Amount	50,000.00		
Funds from Borrower	<input type="text"/>		
Remaining Amount to Disburse	40,000.00		
Amount Given to Borrower	<input type="text"/>		
Amount Paid on Loan Account	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>
Amount Paid to Lender	<input type="text"/>		
Amount Paid to Insurance Companies	<input type="text"/>		
Amount Paid to Insurance Companies From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Public Officials	<input type="text"/>		
Amount Paid to Public Officials From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Third Party *	<input type="text" value="10,000.00"/>	<input type="text" value="Payoff of Visa Acct 1234"/>	<input checked="" type="checkbox"/>



### Total Closing Costs (J)

This item is the total amount from line **J. TOTAL CLOSING COSTS** on page 2 of the Closing Disclosure.

Per TILA-RESPA, this amount is calculated using the formula:

**J. TOTAL CLOSING COSTS** (and, as a result, **Total Closing Costs (J)**) is the sum of *borrower paid Loan Costs* plus **Other Costs** minus **Lender Credits**.

ComplianceOne mortgage calculates the Total Closing Costs (J) from the Calculations page. This value is listed as a **positive** number on line **J. TOTAL CLOSING COSTS** of the Loan Estimate and disclosed as a **negative** number in the **Calculating Cash to Close** table as this amount will either increase the amount the borrower needs to bring to closing or decrease the amount the borrower receives at closing. See the example below.

<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$2,000.00</b>
Closing Costs Estimated (E-F)	\$2,000.00
Lender Credits	

Closing Disclosure: Line J. TOTAL CLOSING COSTS

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$50,000	\$50,000.00	NO	
<b>Total Closing Costs (J)</b>	<b>-\$2,000</b>	<b>-\$2,000.00</b>	<b>NO</b>	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	-\$10,000	-\$10,000.00	NO	
Cash to Close	\$38,000	\$38,000.00		
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower		Closing Costs Financed (Paid from your Loan Amount) \$2,000.00

Closing Disclosure: Calculating Cash to Close table

### Closing Costs Paid Before Closing

The Loan Estimate does not list “Closing Costs Paid Before Closing” in the Calculating Cash to Close table, so this value is \$0 in the **Loan Estimate** column.

In the **Final** column, the total of all fees set as Paid Outside of Closing (**POC**) is listed as a positive value.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$50,000	\$50,000.00	NO	
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	-\$10,000	-\$10,000.00	NO	
Cash to Close	\$38,000	\$38,000.00		
	<input type="checkbox"/> From Borrower <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From Borrower <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00	

Closing Disclosure: Calculating Cash to Close table

**FEE DETAIL**

Closing Disclosure Values

Fee is not applied at Closing

Fee Name  
Appraisal

Fee Short Name

Section\*  
Services Borrower Did Not Shop For

Fixed 300.00

Percent

Paid By  
Borrower

Paid To  
Other

Paid To Description  
Andy Appraiser

Variance Type  
10%

Collect As  
Cash

POC

Title Charge

Fee Refundable prior to Closing

APR

Points and Fees-Federal

Points and Fees-State

Calculations: Fee Details

## Total Payoffs and Payments

Payoffs and Payments is the total amount to be paid to 3<sup>rd</sup> parties not otherwise disclosed as items in the Loan Costs or Other Costs tables.

Examples of Estimated Total Payoffs and Payments to be made to third parties not otherwise disclosed in the Loan Costs or Other Costs tables, under § 1026.37(h)(2)(iii) include, but are not limited to:

- Payoffs of existing liens secured by the property, that secures the transaction, such as:
  - Existing mortgages or deeds of trust,
  - Judgments that have been attached to the real property,
  - Mechanics' and materialmans' liens,
  - Local, State and Federal tax liens,
- Payments of unsecured outstanding debts of the consumer,
- Construction costs associated with the transaction,
- Payments to other third parties for outstanding debts of the consumer (but not for settlement services) as required to be paid as a condition for the extension of credit,
- For a first-lien transaction, the proceeds of simultaneous subordinate financing.


Select the **Disbursements** menu to enter **Payoffs and Payments** values.

PARTIES FINANCIAL ANALYSIS LOAN DEFINITION COLLATERAL CALCULATIONS **DISBURSEMENTS** DOCUMENT DATA PRINT

DISBURSEMENT AUTHORIZATION			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Loan Amount	50,000.00		
Funds from Borrower	<input type="text"/>		
Remaining Amount to Disburse	40,000.00		
Amount Given to Borrower	<input type="text"/>		
Amount Paid on Loan Account	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>
Amount Paid to Lender	<input type="text"/>		
Amount Paid to Insurance Companies	<input type="text"/>		
Amount Paid to Insurance Companies From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Public Officials	<input type="text"/>		
Amount Paid to Public Officials From Borrower Funds	<input type="text"/>		<input checked="" type="checkbox"/>
Amount Paid to Third Party *	<input type="text" value="10,000.00"/>	<input type="text" value="Payoff of Visa Acct 1234"/>	<input checked="" type="checkbox"/>

5. Closing Disclosure: Alternative Vers

DISBURSEMENT AUTHORIZATION			
Description	Amount	Account Number / Payee Name	Payoff and Payment
Amount Paid to Third Party *	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>

1. To enter a new Payoff and Payments value, click the  button to add a new **Amount Paid to Third Party** row.
2. Enter the value of the payoff and a description in the fields provided.
3. Verify that the checkbox in the **Payoff and Payment** column is checked.

**Please Note:**

ComplianceOne mortgage does not require the Remaining Amount to Disburse to be 0.00.

However, a Validation Warning displays on the Print page if the loan is OVER disbursed and an INCOMPLETE watermark will print on all documents. To correct this, the over disbursed amount can be entered in the **Funds from Borrower** field to bring the **Remaining Amount to Disburse** to 0.00.

Keep in mind that it is possible that the values from the Disbursements page will not match the Calculating Cash to Close table as fees that are not financed are not reflected on the Disbursements page.

**Total Payoffs and Payments - Example:**

For this example, enter the information about the debt being refinanced.

If there are multiple Payoffs and Payments records on the Disbursements page, the total of *all* Payoffs and Payments prints to line **K. TOTAL PAYOFFS AND PAYMENTS** on page 3 of the Closing Disclosure. The total on **K. TOTAL PAYOFFS AND PAYMENTS** is displayed as a **positive** value.

K. TOTAL PAYOFFS AND PAYMENTS	\$10,000.00
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**Closing Disclosure: Payoffs and Payments table**

The total from **K. Total Payoffs and Payments** is then disclosed as a **negative** value in the Calculating Cash to Close table on the **Total Payoffs and Payments (K)** line within the **Final** column.

Calculating Cash to Close	Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?
Loan Amount	\$50,000	\$50,000.00	NO
Total Closing Costs (J)	-\$2,000	-\$2,000.00	NO
Closing Costs Paid Before Closing	\$0	\$0	NO
<b>Total Payoffs and Payments (K)</b>	<b>-\$10,000</b>	<b>-\$10,000.00</b>	<b>NO</b>
Cash to Close	\$38,000	\$38,000.00	
	<input type="checkbox"/> From Borrower	<input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From Borrower
			<input checked="" type="checkbox"/> To Borrower
			Closing Costs Financed (Paid from your Loan Amount) \$2,000.00

**Closing Disclosure: Calculating Cash to Close table**

## Cash to Close

Per TILA-RESPA, this amount is calculated using the formula:

**Loan Amount** minus **Total Closing Costs (J)** plus **Closing Costs Paid Before Closing** minus **Total Payoffs and Payments (K)**.

The calculated amount is always disclosed as **\$0** or a **positive** value. Checkboxes are used to disclose whether the Cash to Close is due **From** the borrower or will be paid **To** the borrower at closing.

- If the Loan Amount is greater than the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **To Borrower** box is selected to indicate that the residual funds will be paid to the borrower.
- If the Loan Amount is less than the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **From Borrower** box is selected to indicate that the borrower will need to bring the shortage amount to closing.
- If the Loan Amount is equal to the sum of Total Closing Costs (J) and Total Payoffs and Payments, the **From Borrower** box is selected and \$0.00 prints as the Cash to Close value.

### Cash to Close - Examples:

**Please Note:**

The examples that follow demonstrate how the **Cash to Close From/To Borrower** value is determined when various amounts are entered in **Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Total Payoffs and Payments and Total Closing Costs)**

For this example, Total Payoffs and Payments of \$10,000 is entered on Disbursements.

–  $\$50,000 - \$2,000 - \$10,000 = \$38,000$

As the result of this formula is a **positive** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **To Borrower** checkbox is selected.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$50,000	\$50,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	\$10,000	\$10,000.00	NO	
Cash to Close	\$38,000	\$38,000.00	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower Borrower	
Closing Costs Financed (Paid from your Loan Amount) \$2,000.00				

**Example 2: (Loan Amount LESS than Total Payoffs and Payments and Total Closing Costs)**

For this example, Total Payoffs and Payments of \$50,000 is entered on Disbursements.

–  $\$50,000 - \$2,000 - \$50,000 = (\$2,000)$

As the result of this formula is a **negative** number:

- The calculated value prints (as a positive value) in the Estimated Cash to Close field.
- And the **From Borrower** checkbox is selected.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$50,000	\$50,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	\$50,000	\$50,000.00	NO	
Cash to Close	\$2,000	\$2,000.00	Closing Costs Financed (Paid from your Loan Amount)	
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower		

## Closing Costs Financed (Paid from your Loan Amount)

On the Alternative Version of the Closing Disclosure, this amount is always a positive number. ComplianceOne mortgage calculates this amount.

---

**Per TILA-RESPA, this value is calculated using the formula:**

**Loan Amount** minus **Total Payoffs and Payments**.

---

- If the result of this formula is \$0 or a negative number, the field is left blank.
- If the result of this formula is a positive number, print the **lesser** of either the calculated value or the total of **Total Closing Costs (J)** value minus **Closing Costs Paid Before Closing** value, as a positive number.

---

**Please Note:**

How a fee is collected (**Add To Amount Requested, Cash, Subtract From Proceeds**) is not considered when calculating the **Closing Costs Financed (Paid from your Loan Amount)** value on the Alternative Version of the Closing Disclosure. The formula above is used to determine this value.

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**Closing Costs Financed (Paid from your Loan Amount) - Examples:**

**Please Note:**

The examples that follow demonstrate how the **Closing Costs Financed (Paid from your Loan Amount)** value is determined when various amounts are entered in **Total Payoffs and Payments** and are not suggestions as to what value should be used.

**Example 1: (Loan Amount GREATER than Total Payoffs and Payments)**

For this example, Total Payoffs and Payments of \$10,000 is entered on Disbursements.

– \$50,000 - \$10,000 = \$40,000

As the result of this formula is a **positive** number, print the lesser of either the calculated value or the (Total Closing Costs (J) minus Closing Costs Paid Before Closing) value, as a positive number.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$50,000	\$50,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	– \$10,000	– \$10,000.00	NO	
Cash to Close	\$38,000	\$38,000.00		
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount) \$2,000.00	

**Example 2: (Loan Amount LESS than Total Payoffs and Payments)**

For this example, Total Payoffs and Payments of \$50,000 is entered on Disbursements.

– \$50,000 - \$50,000 = \$0

As the result of this formula is \$0 or a negative number, the field is left blank.

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.		
	Loan Estimate	Final	Did this change?	
Loan Amount	\$50,000	\$50,000.00	NO	
Total Closing Costs (J)	– \$2,000	– \$2,000.00	NO	
Closing Costs Paid Before Closing	\$0	\$0	NO	
Total Payoffs and Payments (K)	– \$50,000	– \$50,000.00	NO	
Cash to Close	\$2,000	\$2,000.00		
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	Closing Costs Financed (Paid from your Loan Amount)	