



**Thank you for considering Cornerstone Financial Credit Union for your mortgage needs. Enclosed is an application that must be completed and returned. We have also included a list of additional documents necessary to process your loan according to our policy. Failure to complete the application or provide the requested documentation could delay processing of your loan.**

**For your convenience, you may submit your completed application and supporting documents to us by delivery to your local Cornerstone Financial Credit Union branch or any of the following:**

**Mail: 1701 21st Ave S, PO Box 120729, Nashville, TN 37212**

**Fax: 615-385-6889**

**Email: [mortgageloans@bankcfcu.org](mailto:mortgageloans@bankcfcu.org)**

**If you have any questions, please contact our office at 615-385-6898.**

**Sincerely,**

**Mortgages Department  
Cornerstone Financial Credit Union  
NMLS# 619380**

**(615) 385-6866 (office)  
(615) 385-6865 (fax)**

**1701 21<sup>st</sup> Ave South  
Nashville, TN 37212**

**[info@bankcfcu.org](mailto:info@bankcfcu.org)  
[www.bankcfcu.org](http://www.bankcfcu.org)**

## Home Equity Early Disclosure

### IMPORTANT TERMS OF OUR HOME EQUITY LINE OF CREDIT PLAN

This disclosure contains important information about our Home Equity Line of Credit Plan. You should read it carefully and keep a copy for your records.

**AVAILABILITY OF TERMS:** All of the terms described below are subject to change. If these terms change (other than the annual percentage rate) and you decide, as a result, not to enter into an agreement with us, you are entitled to a refund of any fees that you pay to us or anyone else in connection with your application.

**SECURITY INTEREST:** We will take a security interest in your home. You could lose your home if you do not meet the obligations in your agreement with us.

**POSSIBLE ACTIONS:** We can terminate your line, require you to pay us the entire outstanding balance in one payment, and charge you certain fees, if (1) you engage in fraud or material misrepresentation in connection with the plan; (2) you do not meet the repayment terms of this plan, or (3) your action or inaction adversely affects the collateral or our rights in the collateral.

We can refuse to make additional extensions of credit or reduce your credit limit if (1) any reasons mentioned above exist; (2) the value of the dwelling securing the line declines significantly below its appraised value for purposes of the line; (3) we reasonably believe that you will not be able to meet the repayment requirements due to a material change in your financial circumstances; (4) you are in default of a material obligation of the agreement; (5) government action prevents us from imposing the annual percentage rate provided for in the agreement; (6) the priority of our security interest is adversely affected by government action to the extent that the value of the security interest is less than 120 percent of the credit line; (7) a regulatory agency has notified us that continued advances would constitute an unsafe and unsound business practice, or (8) the maximum annual percentage rate is reached.

**MINIMUM PAYMENT REQUIREMENTS:** You can obtain credit advances for 10 years. This period is called the "draw period." At our option, we may renew or extend the draw period. After the draw period ends the repayment period will begin. The length of the repayment period will depend on the balance at the time of the last advance you obtain before the draw period ends. You will be required to make monthly payments during both the draw and repayment periods. At the time of each credit advance a payoff period will be established. The payoff period may vary depending on the amount of your outstanding credit balance after you obtain an advance. The payoff period is shown in the following table:

Range of Balances		Payoff Period
\$0.00 -	\$10,000.00	60 Monthly Payments
\$10,000.01 -	\$25,000.00	120 Monthly Payments
\$25,000.01 -	\$50,000.00	180 Monthly Payments

The payoff period will always be the shorter of the payoff period for your outstanding balance or the time remaining to the maturity date. Your

payment will be set to repay the balance after the advance, at the current annual percentage rate, within the payoff period. Your payment will be rounded up to the nearest dollar. Your payment will remain the same unless you obtain another credit advance. Your payment may also change if the annual percentage rate increases. A change in the annual percentage rate can cause the balance to be repaid more quickly or more slowly. We will check your plan every year to determine the effect any annual percentage rate increase has had on your payment. If the annual percentage rate has increased so much that your payment is not sufficient to repay the balance within the payoff period, we will adjust your payment to repay the balance within the original payoff period. Each time the annual percentage rate increases, we will check to see if the payment is sufficient to pay the interest that is due. If not, we will increase your payment by the amount necessary to repay the balance at the new annual percentage rate within the original payoff period. If, after our last review of your plan prior to the maturity date, the annual percentage rate increases so much that your payment is not sufficient to repay the balance before the maturity date you will be required to make more payments of the same amount. Your payment will include any amounts past due and any amount by which you have exceeded your credit limit, and all other charges. Your payment will never be less than the smaller of \$50.00, or the full amount that you owe.

**MINIMUM PAYMENT EXAMPLE:** If you made only the minimum monthly payment and took no other credit advances it would take 5 years 0 months to pay off a credit advance of \$10,000 at an **ANNUAL PERCENTAGE RATE** of 6.75%. During that period, you would make 60 payments of \$197.00.

**PROPERTY INSURANCE:** You must carry insurance on the property that secures this plan. If the property is located in a Special Flood Hazard Area we will require you to obtain flood insurance if it is available.

**REFUNDABILITY OF FEES:** If you decide not to enter into this plan within three business days of receiving this disclosure and the home equity brochure, you are entitled to a refund of any fee you may have already paid.

**TRANSACTION REQUIREMENTS:** The minimum credit advance that you can receive is \$500.00 for the first advance and \$500.00 for each subsequent advance.

**TAX DEDUCTIBILITY:** You should consult a tax advisor regarding the deductibility of interest and charges for the plan.

**ADDITIONAL HOME EQUITY PLANS:** Please ask us about our other available home equity line of credit plans.

**VARIABLE RATE FEATURE:** This plan has a variable rate feature and the annual percentage rate (corresponding to the periodic rate) and the minimum payment may change as a result. The annual percentage rate includes only interest and no other costs. The annual percentage rate is based on the value of an index. The index is the Prime Rate published in

the Money Rates column of *The Wall Street Journal*. When a range of rates has been published the highest rate will be used. We will use the most recent index value available to us as of 15 days before the date of any annual percentage rate adjustment. To determine the annual percentage rate that will apply to your account, we add a margin to the value of the Index. If the rate is not already rounded we then round up to the next 0.25%. Ask us for the current index value, margin and annual percentage rate. After you open a plan, rate information will be provided on periodic statements that we send you.

**RATE CHANGES:** The annual percentage rate can change quarterly on the first day of January, April, July and October. There is no limit on the amount by which the annual percentage rate can change during any one year period. The maximum **ANNUAL PERCENTAGE RATE** that can apply is 18.0% or the maximum permitted by law, whichever is less.

**MAXIMUM RATE AND PAYMENT EXAMPLES:** If you had an outstanding balance of \$10,000, the minimum payment at the maximum **ANNUAL PERCENTAGE RATE** of 18.0% would be \$254.00. This annual percentage rate could be reached at the time of the 1<sup>st</sup> payment.

**FEES AND CHARGES:** There are certain fees required to open the plan. The credit union will pay these fees on your behalf. These fees generally

total between \$558.00 and \$1070.00. If you ask, we will provide you with an itemization of the fees.

**FEE REIMBURSEMENT:** If you close your Home Equity Line of Credit Plan within 36 months of the opening date, you may be required to reimburse the credit union for any bona fide third party fees we paid on your behalf.

**INACTIVITY FEE:** We will charge your account \$50.00 if your account is inactive (no advances, no balance) for a 12 month period. This fee is a **FINANCE CHARGE**.

**HISTORICAL EXAMPLE:** The following table shows how the annual percentage rate and the minimum payments for a single \$10,000 credit advance would have changed based on changes in the index over the past 15 years. The index values are as of the last business day of January of each year. While only one payment per year is shown, payments may have varied during each year. The table assumes that no additional credit advances were taken, that only the minimum payments were made, and that the rate remained constant during each year. It does not necessarily indicate how the index or your payments will change in the future.

WALL STREET JOURNAL PRIME RATE INDEX TABLE

Year (as of the last business day of January)	Index (Percent)	Margin <sup>(1)</sup> (Percent)	<b>ANNUAL PERCENTAGE RATE</b>	Monthly Payment (Dollars)
2006.....	7.500	2.000	9.500	\$211.00
2007.....	8.250	2.000	10.250	\$213.00
2008.....	6.000	2.000	8.000	\$213.00
2009.....	3.250	2.000	5.250	\$213.00
2010.....	3.250	2.000	5.250	\$213.00
2011.....	3.250	2.000	5.250	
2012.....	3.250	2.000	5.250	
2013.....	3.250	2.000	5.250	
2014.....	3.250	2.000	5.250	
2015.....	3.250	2.000	5.250	
2016.....	3.500	2.000	5.500	
2017.....	3.750	2.000	5.750	
2018.....	4.500	2.000	6.500	
2019.....	5.500	2.000	7.500	
2020.....	4.750	2.000	6.750	

<sup>(1)</sup> This is a margin we have used recently; your margin may be different.



# **Notice to the Home Loan Applicant**

**In connection with your application for a home loan, the lender must disclose to you the score that a consumer-reporting agency distributed to users and the lender used in connection with your home loan, and the key factors affecting your credit scores.**

**The credit score is a computer-generated summary calculated at the time of the request and based on information that a consumer reporting agency or lender has on file. The scores are based on data about your credit history and payment patterns. Credit scores are important because they are used to assist the lender in determining whether you will obtain a loan. They may also be used to determine what interest rate you may be offered on the mortgage. Credit scores can change over time, depending on your conduct, how your credit history and payment patterns change, and how credit-scoring technologies change.**

**Because the score is based on information in your credit history, it is very important that you review the credit-related information that is being furnished to make sure it is accurate. Credit records vary from one company to another.**

**If you have questions about your credit score or the credit information that is furnished to you, contact the consumer reporting agency at the address and telephone number provided with this notice or contact the lender, if the lender developed or generated the credit score. The consumer reporting agency plays no part in the decision to take any action on the loan application and is unable to provide you with specific reasons for the decision on a loan application.**

**If you have questions concerning the terms of the loan, contact the lender:**

**Cornerstone Financial Credit Union  
1701 21<sup>st</sup> Ave S  
Nashville, TN 37212  
Phone: 615-385-6898 Fax: 615-385-6889  
Email: [mortgageloans@bankcfcu.org](mailto:mortgageloans@bankcfcu.org)  
NMLS # 619380**

**If you have questions concerning your credit score or the credit information furnished to you, contact the consumer reporting agency:**

**TransUnion Corporation  
2 Baldwin Place  
PO Box 1000  
Chester, PA 19022  
Toll-Free Phone: 1-800-888-4213**

# Shelterline Home Equity Loan Checklist

## The following items are required when submitting your Mortgage application:

1. If Employed – Most recent paystub reflecting earnings for 1 full month and W-2's from employer for the last 2 years.

If Retired or on Disability – Most recent Social Security Awards Letter and/or Retirement Plan 1099's for the last 2 years and last 2 months bank statements (all pages) showing direct deposit amount.

**Note:** If self-employed, commissioned, using rental income, or wanting to use income from a source other than a primary employer – 2 years signed and dated Tax Returns (all pages) are required. If using rental income, include lease agreement.

2. A copy of a recent statement from your current mortgage holder showing the company name, address, phone number, payment amount, account number and balance of mortgage.
3. Evidence of Homeowners Insurance and Flood Insurance (if applicable). We need the name and phone number of your Insurance Agent.
4. Copy of valid Driver's License and/or Green Card, if applicable.
5. When completing the list of your current debts, please include balances, monthly payment, and account numbers.

If we are to pay off debt with this loan, please send a recent statement for that account and/or provide the payoff address, complete account number, and creditor contact phone number.

Additional Requirements:

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Please contact the Mortgages Department at 615-385-6898 if you have any questions.

## Application

### NOTE AND COMPLETE

**NOTICE TO OHIO APPLICANTS:** The Ohio laws against discrimination require that all creditors make credit equally available to all credit worthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

**WISCONSIN RESIDENTS ONLY:** (1) No provision of any marital property agreement, unilateral statement under Section 766.59, or court decree under Section 766.70 will adversely affect the rights of the Credit Union unless the Credit Union is furnished a copy of the agreement, statement or decree, or has actual knowledge of its terms, before the credit is granted or the account is opened. (2) Please sign if you are not applying for this account or loan with your spouse. The credit being applied for, if granted, will be incurred in the interest of the marriage or family of the undersigned.

Signature For Wisconsin Residents Only

Date

X

**Married Applicants may apply for a separate account.**

☐ **Individual Credit:** Complete **Applicant** section. Complete **Co-Applicant, Spouse**, (referred to as "Other") section: (1) about your spouse if you live in a community property state (AZ, CA, ID, LA, NM, NV, TX, WA, WI), or (2) if your spouse will use the Account. Please check box to indicate whom the information is about.

☐ **Joint Credit:** Each Applicant must **individually** complete the appropriate section below. If Co-Borrower is spouse of the Applicant, mark the Co-Applicant box.

**Amount Requested \$**

**Purpose:**

**Repayment:** ☐ Payroll Deduction ☐ Cash ☐ Automatic Payment ☐ Military Allotment ☐

### STATEMENT OF INTENT

Are you interested in having your loan protected? ☐ Yes ☐ No

If you answer "yes", the credit union will disclose the cost to protect your loan. The protection is voluntary and does not affect your loan approval. In order for your loan to be covered, you will need to sign a separate application that explains the terms and conditions.

### APPLICANT INFORMATION

### APPLICANT

NAME (Last - First - Initial)

DRIVER'S LICENSE NUMBER/STATE

BIRTH DATE

ACCOUNT NUMBER

SOCIAL SECURITY NUMBER

HOME PHONE

CELL PHONE

BUSINESS PHONE/EXT.

PRESENT ADDRESS (Street - City - State - Zip) ☐ OWN ☐ RENT

LENGTH AT RESIDENCE

PREVIOUS ADDRESS (Street - City - State - Zip) ☐ OWN ☐ RENT

LENGTH AT RESIDENCE

COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE:

☐ MARRIED ☐ SEPARATED ☐ UNMARRIED (Single - Divorced - Widowed)

LIST AGES OF DEPENDENTS NOT LISTED BY OTHER APPLICANT  
(Exclude Self)

### EMPLOYMENT INFORMATION

NAME AND ADDRESS OF EMPLOYER

YOUR TITLE/GRADE

SUPERVISOR'S NAME

START DATE

HOURS AT WORK

IF SELF EMPLOYED, TYPE OF BUSINESS

IF EMPLOYED IN CURRENT POSITION LESS THAN FIVE YEARS, COMPLETE  
PREVIOUS EMPLOYER NAME AND ADDRESS

STARTING DATE

ENDING DATE

**MILITARY:** IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR ☐ YES ☐ NO  
WHERE

ENDING/SEPARATION DATE

### INCOME INFORMATION

NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.

EMPLOYMENT INCOME \$ PER ☐ NET ☐ GROSS

OTHER INCOME \$ PER  
SOURCE

### OTHER

### CO-APPLICANT

### SPOUSE

NAME (Last - First - Initial)

DRIVER'S LICENSE NUMBER/STATE

BIRTH DATE

ACCOUNT NUMBER

SOCIAL SECURITY NUMBER

HOME PHONE

CELL PHONE

BUSINESS PHONE/EXT.

PRESENT ADDRESS (Street - City - State - Zip) ☐ OWN ☐ RENT

LENGTH AT RESIDENCE

PREVIOUS ADDRESS (Street - City - State - Zip) ☐ OWN ☐ RENT

LENGTH AT RESIDENCE

COMPLETE FOR JOINT CREDIT, SECURED CREDIT OR IF YOU LIVE IN A COMMUNITY PROPERTY STATE:

☐ MARRIED ☐ SEPARATED ☐ UNMARRIED (Single - Divorced - Widowed)

LIST AGES OF DEPENDENTS NOT LISTED BY OTHER APPLICANT  
(Exclude Self)

NAME AND ADDRESS OF EMPLOYER

YOUR TITLE/GRADE

SUPERVISOR'S NAME

START DATE

HOURS AT WORK

IF SELF EMPLOYED, TYPE OF BUSINESS

IF EMPLOYED IN CURRENT POSITION LESS THAN FIVE YEARS, COMPLETE  
PREVIOUS EMPLOYER NAME AND ADDRESS

STARTING DATE

ENDING DATE

**MILITARY:** IS DUTY STATION TRANSFER EXPECTED DURING NEXT YEAR ☐ YES ☐ NO  
WHERE

ENDING/SEPARATION DATE

NOTICE: Alimony, child support, or separate maintenance income need not be revealed if you do not choose to have it considered.

EMPLOYMENT INCOME \$ PER ☐ NET ☐ GROSS

OTHER INCOME \$ PER  
SOURCE

<b>REFERENCES</b>		Please include Street, City, State and Zip.						
NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU		NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU						
RELATIONSHIP		HOME PHONE						
NAME AND ADDRESS OF PERSONAL FRIEND - NOT A RELATIVE		NAME AND ADDRESS OF PERSONAL FRIEND - NOT A RELATIVE						
HOME PHONE		HOME PHONE						
<b>ASSETS/PROPERTY</b>		Check box for Applicant/Other. List all assets and account number(s) -- Attach other sheets if necessary.						
<b>APPLICANT</b>		<b>OTHER (CO-APPLICANT, SPOUSE)</b>						
SHARE DRAFT OR CHECKING AMOUNT		NAME AND ADDRESS OF DEPOSITORY						
\$		\$						
SHARE DRAFT OR CHECKING AMOUNT		NAME AND ADDRESS OF DEPOSITORY						
\$		\$						
<b>APPLICANT</b>	<b>OTHER</b>	<b>ASSET TYPE</b>	<b>LIST HOME AND ALL OTHER ITEMS YOU OWN AND LOCATION OF PROPERTY</b> For Example: Auto, Boat, Stocks, Bonds, Cash, Household Goods, Real Estate, etc.	<b>MARKET VALUE</b>	<b>PLEGED AS COLLATERAL FOR ANOTHER LOAN</b>			
<input type="checkbox"/>	<input type="checkbox"/>	HOME*		\$	<input type="checkbox"/> YES	<input type="checkbox"/> NO		
<input type="checkbox"/>	<input type="checkbox"/>			\$	<input type="checkbox"/> YES	<input type="checkbox"/> NO		
<input type="checkbox"/>	<input type="checkbox"/>			\$	<input type="checkbox"/> YES	<input type="checkbox"/> NO		
*LIST EVERY LIEN AGAINST YOUR HOME -- This section must be completed for the property which will be given as security, if applicable. A lien is a legal claim filed against property as security for payment of a debt. Liens include mortgages, deeds of trust, land contracts, judgments and past due taxes.								
FIRST MORTGAGE HELD BY			OTHER LIENS (Describe)					
PRESENT BALANCE \$								
IS THE PROPERTY DESCRIBED IN THIS SECTION: YOUR PRINCIPAL DWELLING?			<input type="checkbox"/> YES <input type="checkbox"/> NO					
IS ANYONE OTHER THAN YOUR SPOUSE A PART OWNER OF YOUR HOME?			<input type="checkbox"/> YES <input type="checkbox"/> NO					
LISTED AS THE APPLICANT'S ADDRESS IN THE "APPLICANT INFORMATION" SECTION?			<input type="checkbox"/> YES <input type="checkbox"/> NO					
<b>DEBTS</b>		In addition to Rent/Mortgage list all other debts (for example, auto loans, credit cards, second mortgage, home assoc. dues, alimony, child support, child care, medical, utilities, auto insurance, IRS liabilities, etc.) Please use a separate line for each credit card and auto loan. Attach other sheets if necessary.						
<b>APPLICANT</b>	<b>OTHER</b>	<b>DEBT TYPE</b>	<b>CREDITOR NAME AND ADDRESS</b>	<b>ACCOUNT NUMBER</b>	<b>ORIGINAL BALANCE</b>	<b>PRESENT BALANCE</b>	<b>MONTHLY PAYMENT</b>	<b>PAST DUE</b>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> RENT <input type="checkbox"/> MORTGAGE (incl. Tax & Ins.)			\$	\$	\$	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>				\$	\$	\$	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>				\$	\$	\$	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>				\$	\$	\$	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>				\$	\$	\$	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>				\$	\$	\$	<input type="checkbox"/>
LIST ANY NAMES UNDER WHICH YOUR CREDIT REFERENCES AND CREDIT HISTORY CAN BE CHECKED					<b>TOTALS</b>	\$	\$	\$
<b>FINANCIAL INFORMATION</b>		These questions apply to both Applicant and Other.						
IF A "YES" ANSWER IS GIVEN TO A QUESTION, EXPLAIN ON AN ATTACHED SHEET								
DO YOU HAVE ANY OUTSTANDING JUDGMENTS?								
HAVE YOU EVER FILED FOR BANKRUPTCY OR HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13?								
HAVE YOU HAD PROPERTY FORECLOSED UPON OR GIVEN A DEED IN LIEU OF FORECLOSURE IN THE LAST 7 YEARS?								
ARE YOU A PARTY IN A LAWSUIT?								
ARE YOU OTHER THAN A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?								
IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?								
ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE?								
FOR WHOM (Name of Others Obligated on Loan):					TO WHOM (Name of Creditor):			
<b>SIGNATURES</b>								
You promise that everything you have stated in this application is correct to the best of your knowledge and that the above information is a complete listing of all your debts and obligations. If you request, the credit union will tell you the name and address of any credit bureau from which it received a credit report on you. You understand that it is a crime to willfully and deliberately provide incomplete or incorrect information in this application. If there are any important changes, you will notify us in writing immediately. You also agree to notify us of any change in your name, address or employment within a reasonable time thereafter.								
Applicant's Signature					Other Signature			
Date					Date			
X (SEAL)					X (SEAL)			

CREDIT UNION INFORMATION

☐ LOAN OFFICER

ADVANCE APPROVED: ☐ YES ☐ NO ☐ COUNTER OFFER WILL BE MADE, IF ACCEPTED, ADVANCE APPROVED

☐ CREDIT COMMITTEE OR OTHER

OUTSIDE INFORMATION CONSIDERED: ☐ YES ☐ NO IF YES, ATTACH ADDITIONAL SHEET AND DESCRIBE

\$

APPROVED LIMIT

DEBT RATIO

REFERRED TO/REASON(S) FOR REFERRAL:

DESCRIBE COUNTER OFFER:

SPECIFIC REASON(S) FOR REJECTION:

SIGNATURES: ☐ LOAN OFFICER ☐ CREDIT COMMITTEE

SignatureDate

X(SEAL)

SignatureDate

X(SEAL)

SignatureDate

X(SEAL)

SignatureDate

X(SEAL)

☐ ECOA NOTICE AND REASON FOR REJECTION SENT OR DELIVERED ON

(DATE) BY

(INITIALS)

LOAN ORIGINATOR ORGANIZATION

NMLSR ID NUMBER

LOAN ORIGINATOR

NMLSR ID NUMBER



## Demographic Information Addendum.

This section asks about your ethnicity, sex, and race.

### Demographic Information of Borrower

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

#### Ethnicity: Check one or more

- ☐ Hispanic or Latino
- ☐ Mexican    ☐ Puerto Rican    ☐ Cuban
- ☐ Other Hispanic or Latino – *Print origin:* \_\_\_\_\_

*For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on.*

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

#### Sex

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

#### Race: Check one or more

- ☐ American Indian or Alaska Native – *Print name of enrolled or principal tribe:* \_\_\_\_\_
- ☐ Asian
- ☐ Asian Indian    ☐ Chinese    ☐ Filipino
- ☐ Japanese    ☐ Korean    ☐ Vietnamese
- ☐ Other Asian – *Print race:* \_\_\_\_\_
- For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so on.*
- ☐ Black or African American
- ☐ Native Hawaiian or Other Pacific Islander
- ☐ Native Hawaiian    ☐ Guamanian or Chamorro    ☐ Samoan
- ☐ Other Pacific Islander – *Print race:* \_\_\_\_\_

*For example: Fijian, Tongan, and so on.*

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

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

- Was the ethnicity of the Borrower collected on the basis of visual observation or surname?    ☐ NO    ☐ YES
- Was the sex of the Borrower collected on the basis of visual observation or surname?    ☐ NO    ☐ YES
- Was the race of the Borrower collected on the basis of visual observation or surname?    ☐ NO    ☐ YES

#### The Demographic Information was provided through:

- ☐ Face-to-Face Interview (includes Electronic Media w/ Video Component)    ☐ Telephone Interview    ☐ Fax or Mail    ☐ Email or Internet

**Borrower Name:** \_\_\_\_\_

## Demographic Information Addendum.

This section asks about your ethnicity, sex, and race.

### Demographic Information of Borrower

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

#### Ethnicity: Check one or more

- ☐ Hispanic or Latino
- ☐ Mexican    ☐ Puerto Rican    ☐ Cuban
- ☐ Other Hispanic or Latino – *Print origin:* \_\_\_\_\_

*For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on.*

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

#### Sex

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

#### Race: Check one or more

- ☐ American Indian or Alaska Native – *Print name of enrolled or principal tribe:* \_\_\_\_\_
- ☐ Asian
- ☐ Asian Indian    ☐ Chinese    ☐ Filipino
- ☐ Japanese    ☐ Korean    ☐ Vietnamese
- ☐ Other Asian – *Print race:* \_\_\_\_\_
- For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so on.*
- ☐ Black or African American
- ☐ Native Hawaiian or Other Pacific Islander
- ☐ Native Hawaiian    ☐ Guamanian or Chamorro    ☐ Samoan
- ☐ Other Pacific Islander – *Print race:* \_\_\_\_\_

*For example: Fijian, Tongan, and so on.*

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

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

- Was the ethnicity of the Borrower collected on the basis of visual observation or surname?    ☐ NO    ☐ YES
- Was the sex of the Borrower collected on the basis of visual observation or surname?    ☐ NO    ☐ YES
- Was the race of the Borrower collected on the basis of visual observation or surname?    ☐ NO    ☐ YES

#### The Demographic Information was provided through:

- ☐ Face-to-Face Interview (includes Electronic Media w/ Video Component)    ☐ Telephone Interview    ☐ Fax or Mail    ☐ Email or Internet

**Borrower Name:** \_\_\_\_\_

# Communication Preferences

## Preferred Contact Method

☐ Email      ☐ Phone Call

## Best Time of Day to Contact

☐ Morning (8:30am – 11:00am)

☐ Mid-Day (11:00am – 2:00pm)

☐ Afternoon (2:00pm – 5:00pm)

☐ Other \_\_\_\_\_

**Primary Email** \_\_\_\_\_

**Alternate Email** \_\_\_\_\_

**Primary Phone Number** \_\_\_\_\_

**Alternate Phone Number** \_\_\_\_\_

**Postal Mail** \_\_\_\_\_

\_\_\_\_\_

# Borrower's Certification & Authorization

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## Certification

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The undersigned certify the following:

I/We have applied for a mortgage loan from Cornerstone Financial Credit Union. In applying for the loan, I/We completed a loan application containing various information on the purposes of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. I/We certify that all the information is true and complete. I/We made no misrepresentations in the loan application with the employer and/or other documents, nor did I/We omit any pertinent information.

1. I/We understand and agree that Cornerstone Financial Credit Union reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
2. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

---

## Authorization to Release Information

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To Whom It May Concern:

1. I/We have applied for a mortgage loan from Cornerstone Financial Credit Union. As part of the application process, Cornerstone Financial Credit Union may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We understand and agree that Cornerstone Financial Credit Union reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
3. Any investor that purchases the mortgage may address this authorization to any party names in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to Cornerstone Financial Credit Union or the investor that purchased the mortgage is appreciated.

---

Date

---

Date

Social Security Number \_\_\_\_\_

Social Security Number \_\_\_\_\_

## Disclosure Acknowledgment

I/We hereby acknowledge that Cornerstone Financial Credit Union has provided a copy of the Home Equity Loan Disclosure to us at the time we requested an application.

I/We also acknowledge receipt of the Federal Reserve Board Home Equity booklet entitled, "What You Should Know About Home Equity Lines of Credit."

---

Borrower's Signature

---

Date

---

Borrower's Signature

---

Date

**Please sign and return with application being submitted.**

# What you should know about home equity lines of credit



Consumer Financial  
Protection Bureau

January 2014

This booklet was initially prepared by the Board of Governors of the Federal Reserve System. The Consumer Financial Protection Bureau (CFPB) has made technical updates to the booklet to reflect new mortgage rules under Title XIV of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). A larger update of this booklet is planned in the future to reflect other changes under the Dodd-Frank Act and to align with other CFPB resources and tools for consumers as part of the CFPB's broader mission to educate consumers. Consumers are encouraged to visit the CFPB's website at [consumerfinance.gov/owning-a-home](http://consumerfinance.gov/owning-a-home) to access interactive tools and resources for mortgage shoppers, which are expected to be available beginning in 2014.

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# 1. Introduction

If you are in the market for credit, a home equity plan is one of several options that might be right for you. Before making a decision, however, you should weigh carefully the costs of a home equity line against the benefits. Shop for the credit terms that best meet your borrowing needs without posing undue financial risks. And remember, failure to repay the amounts you've borrowed, plus interest, could mean the loss of your home.

## 1.1 Home equity plan checklist

Ask your lender to help you fill out this worksheet.

Basic features for comparison	Plan A	Plan B
Fixed annual percentage rate	%	%
Variable annual percentage rate	%	%
<input type="checkbox"/> Index used and current value	%	%
<input type="checkbox"/> Amount of margin		
<input type="checkbox"/> Frequency of rate adjustments		
<input type="checkbox"/> Amount/length of discount (if any)		
<input type="checkbox"/> Interest rate cap and floor		
Length of plan		
Draw period		

Basic features for comparison (continued)	Plan A	Plan B
Repayment period		
Initial fees		
Appraisal fee		
Application fee		
Up-front charges, including points		
Closing costs		
Repayment terms		
During the draw period		
Interest and principal payments		
Interest-only payments		
Fully amortizing payments		
When the draw period ends		
Balloon payment?		
Renewal available?		
Refinancing of balance by lender?		

## 2. What is a home equity line of credit?

A home equity line of credit is a form of revolving credit in which your home serves as collateral. Because a home often is a consumer's most valuable asset, many homeowners use home equity credit lines only for major items, such as education, home improvements, or medical bills, and choose not to use them for day-to-day expenses.

With a home equity line, you will be approved for a specific amount of credit. Many lenders set the credit limit on a home equity line by taking a percentage (say, 75 percent) of the home's appraised value and subtracting from that the balance owed on the existing mortgage. For example:

Appraised value of home	\$100,000
Percentage	x 75%
Percentage of appraised value	= \$75,000
Less balance owed on mortgage	– \$40,000
<b>Potential line of credit</b>	<b>\$35,000</b>

In determining your actual credit limit, the lender will also consider your ability to repay the loan (principal and interest) by looking at your income, debts, and other financial obligations as well as your credit history.

Many home equity plans set a fixed period during which you can borrow money, such as 10 years. At the end of this “draw period,” you may be allowed to renew the credit line. If your plan

does not allow renewals, you will not be able to borrow additional money once the period has ended. Some plans may call for payment in full of any outstanding balance at the end of the period. Others may allow repayment over a fixed period (the “repayment period”), for example, 10 years.

Once approved for a home equity line of credit, you will most likely be able to borrow up to your credit limit whenever you want. Typically, you will use special checks to draw on your line. Under some plans, borrowers can use a credit card or other means to draw on the line.

There may be other limitations on how you use the line. Some plans may require you to borrow a minimum amount each time you draw on the line (for example, \$300) or keep a minimum amount outstanding. Some plans may also require that you take an initial advance when the line is set up.

## 2.1 What should you look for when shopping for a plan?

If you decide to apply for a home equity line of credit, look for the plan that best meets your particular needs. Read the credit agreement carefully, and examine the terms and conditions of various plans, including the annual percentage rate (APR) and the costs of establishing the plan. Remember, though, that the APR for a home equity line is based on the interest rate alone and will not reflect closing costs and other fees and charges, so you’ll need to compare these costs, as well as the APRs, among lenders.

### 2.1.1 Variable interest rates

Home equity lines of credit typically involve variable rather than fixed interest rates. The variable rate must be based on a publicly available index (such as the prime rate published in some major daily newspapers or a U.S. Treasury bill rate). In such cases, the interest rate you pay for the line of credit will change, mirroring changes in the value of the index. Most lenders cite the interest rate you will pay as the value of the index at a particular time, plus a “margin,” such as 2 percentage points. Because the cost of borrowing is tied directly to the value of the index, it is important to find out which index is used, how often the value of the index changes, and how high it has risen in the past. It is also important to note the amount of the margin.

Lenders sometimes offer a temporarily discounted interest rate for home equity lines—an “introductory” rate that is unusually low for a short period, such as six months.

Variable-rate plans secured by a dwelling must, by law, have a ceiling (or cap) on how much your interest rate may increase over the life of the plan. Some variable-rate plans limit how much your payment may increase and how low your interest rate may fall if the index drops.

Some lenders allow you to convert from a variable interest rate to a fixed rate during the life of the plan, or let you convert all or a portion of your line to a fixed-term installment loan.

## 2.2 Costs of establishing and maintaining a home equity line

Many of the costs of setting up a home equity line of credit are similar to those you pay when you get a mortgage. For example:

- A fee for a property appraisal to estimate the value of your home;
- An application fee, which may not be refunded if you are turned down for credit;
- Up-front charges, such as one or more “points” (one point equals 1 percent of the credit limit); and
- Closing costs, including fees for attorneys, title search, mortgage preparation and filing, property and title insurance, and taxes.

In addition, you may be subject to certain fees during the plan period, such as annual membership or maintenance fees and a transaction fee every time you draw on the credit line.

You could find yourself paying hundreds of dollars to establish the plan. And if you were to draw only a small amount against your credit line, those initial charges would substantially increase the cost of the funds borrowed. On the other hand, because the lender’s risk is lower than for other forms of credit, as your home serves as collateral, annual percentage rates for home equity lines are generally lower than rates for other types of credit. The interest you save could offset the costs of establishing and maintaining the line. Moreover, some lenders waive some or all of the closing costs.

## 2.3 How will you repay your home equity plan?

Before entering into a plan, consider how you will pay back the money you borrow. Some plans set a minimum monthly payment that includes a portion of the principal (the amount you borrow) plus accrued interest. But, unlike with typical installment loan agreements, the portion of your payment that goes toward principal may not be enough to repay the principal by the end of the term. Other plans may allow payment of only the interest during the life of the plan, which means that you pay nothing toward the principal. If you borrow \$10,000, you will owe that amount when the payment plan ends.

Regardless of the minimum required payment on your home equity line, you may choose to pay more, and many lenders offer a choice of payment options. However, some lenders may require you to pay special fees or penalties if you choose to pay more, so check with your lender. Many consumers choose to pay down the principal regularly as they do with other loans. For example, if you use your line to buy a boat, you may want to pay it off as you would a typical boat loan.

Whatever your payment arrangements during the life of the plan—whether you pay some, a little, or none of the principal amount of the loan—when the plan ends, you may have to pay the entire balance owed, all at once. You must be prepared to make this “balloon payment” by refinancing it with the lender, by obtaining a loan from another lender, or by some other means. If you are unable to make the balloon payment, you could lose your home.

If your plan has a variable interest rate, your monthly payments may change. Assume, for example, that you borrow \$10,000 under a plan that calls for interest-only payments. At a 10 percent interest rate, your monthly payments would be \$83. If the rate rises over time to 15 percent, your monthly payments will increase to \$125. Similarly, if you are making payments that cover interest plus some portion of the principal, your monthly payments may increase, unless your agreement calls for keeping payments the same throughout the plan period.

If you sell your home, you will probably be required to pay off your home equity line in full immediately. If you are likely to sell your home in the near future, consider whether it makes sense to pay the up-front costs of setting up a line of credit. Also keep in mind that renting your home may be prohibited under the terms of your agreement.

## 2.4 Line of credit vs. traditional second mortgage loans

If you are thinking about a home equity line of credit, you might also want to consider a traditional second mortgage loan. This type of loan provides you with a fixed amount of money, repayable over a fixed period. In most cases, the payment schedule calls for equal payments that pay off the entire loan within the loan period. You might consider a second mortgage instead of a home equity line if, for example, you need a set amount for a specific purpose, such as an addition to your home.

In deciding which type of loan best suits your needs, consider the costs under the two alternatives. Look at both the APR and other charges. Do not, however, simply compare the APRs, because the APRs on the two types of loans are figured differently:

- The APR for a traditional second mortgage loan takes into account the interest rate charged plus points and other finance charges.
- The APR for a home equity line of credit is based on the periodic interest rate alone. It does not include points or other charges.

### 2.4.1 Disclosures from lenders

The federal Truth in Lending Act requires lenders to disclose the important terms and costs of their home equity plans, including the APR, miscellaneous charges, the payment terms, and information about any variable-rate feature. And in general, neither the lender nor anyone else may charge a fee until after you have received this information. You usually get these disclosures when you receive an application form, and you will get additional disclosures before the plan is opened. If any term (other than a variable-rate feature) changes before the plan is opened, the lender must return all fees if you decide not to enter into the plan because of the change. Lenders are also required to provide you with a list of homeownership counseling organizations in your area.

When you open a home equity line, the transaction puts your home at risk. If the home involved is your principal dwelling, the Truth in Lending Act gives you three days from the day the account was opened to cancel the credit line. This right allows you to change your mind for any reason. You simply inform the lender in writing within the three-day period. The lender must

then cancel its security interest in your home and return all fees— including any application and appraisal fees—paid to open the account.

The Home Ownership and Equity Protection Act of 1994 (HOEPA) addresses certain unfair practices and establishes requirements for certain loans with high rates and fees, including certain additional disclosures. HOEPA now covers some HELOCs. You can find out more information by contacting the CFPB at the website address and phone number listed in the Contact information appendix, below.

## 2.5 What if the lender freezes or reduces your line of credit?

Plans generally permit lenders to freeze or reduce a credit line if the value of the home “declines significantly” or when the lender “reasonably believes” that you will be unable to make your payments due to a “material change” in your financial circumstances. If this happens, you may want to:

- **Talk with your lender.** Find out what caused the lender to freeze or reduce your credit line and what, if anything, you can do to restore it. You may be able to provide additional information to restore your line of credit, such as documentation showing that your house has retained its value or that there has not been a “material change” in your financial circumstances. You may want to get copies of your credit reports (go to the CFPB’s website at [consumerfinance.gov/askcfpb/5/can-i-review-my-credit-report.html](https://consumerfinance.gov/askcfpb/5/can-i-review-my-credit-report.html) for information about how to get free copies of your credit reports) to make sure all the information in them is correct. If your lender suggests getting a new appraisal, be sure you discuss appraisal firms in advance so that you know they will accept the new appraisal as valid.
- **Shop around for another line of credit.** If your lender does not want to restore your line of credit, shop around to see what other lenders have to offer. If another lender is willing to offer you a line of credit, you may be able to pay off your original line of credit and take out another one. Keep in mind, however, that you may need to pay some of the same application fees you paid for your original line of credit.



## APPENDIX A:

# Defined terms

This glossary provides general definitions for terms commonly used in the real estate market. They may have different legal meanings depending on the context.

DEFINED TERM	
<b>ANNUAL MEMBERSHIP OR MAINTENANCE FEE</b>	An annual charge for access to a financial product such as a line of credit, credit card, or account. The fee is charged regardless of whether or not the product is used.
<b>ANNUAL PERCENTAGE RATE (APR)</b>	The cost of credit, expressed as a yearly rate. For closed-end credit, such as car loans or mortgages, the APR includes the interest rate, points, broker fees, and other credit charges that the borrower is required to pay. An APR, or an equivalent rate, is not used in leasing agreements.
<b>APPLICATION FEE</b>	Fees charged when you apply for a loan or other credit. These fees may include charges for property appraisal and a credit report.
<b>BALLOON PAYMENT</b>	A large extra payment that may be charged at the end of a mortgage loan or lease.
<b>CAP (INTEREST RATE)</b>	A limit on the amount that your interest rate can increase. Two types of interest-rate caps exist. <i>Periodic adjustment caps</i> limit the interest-rate increase from one adjustment period to the next. <i>Lifetime caps</i> limit the interest-rate increase over the life of the loan. By law, all adjustable-rate mortgages have an overall cap.

**CLOSING OR  
SETTLEMENT COSTS**

Fees paid when you close (or settle) on a loan. These fees may include application fees; title examination, abstract of title, title insurance, and property survey fees; fees for preparing deeds, mortgages, and settlement documents; attorneys' fees; recording fees; estimated costs of taxes and insurance; and notary, appraisal, and credit report fees. Under the Real Estate Settlement Procedures Act, the borrower receives a good faith estimate of closing costs within three days of application. The good faith estimate lists each expected cost as an amount or a range.

**CREDIT LIMIT**

The maximum amount that may be borrowed on a credit card or under a home equity line of credit plan.

**EQUITY**

The difference between the fair market value of the home and the outstanding balance on your mortgage plus any outstanding home equity loans.

**INDEX**

The economic indicator used to calculate interest-rate adjustments for adjustable-rate mortgages or other adjustable-rate loans. The index rate can increase or decrease at any time. See also Selected index rates for ARMs over an 11-year period ([consumerfinance.gov/f/201204\\_CFPB\\_ARMs-brochure.pdf](https://consumerfinance.gov/f/201204_CFPB_ARMs-brochure.pdf)) for examples of common indexes that have changed in the past.

**INTEREST RATE**

The percentage rate used to determine the cost of borrowing money, stated usually as a percentage of the principal loan amount and as an annual rate.

**MARGIN**

The number of percentage points the lender adds to the index rate to calculate the adjustable-rate-mortgage interest rate at each adjustment.

**MINIMUM PAYMENT**

The lowest amount that you must pay (usually monthly) to keep your account in good standing. Under some plans, the minimum payment may cover interest only; under others, it may include both principal and interest.

**POINTS (ALSO  
CALLED DISCOUNT  
POINTS)**

One point is equal to 1 percent of the principal amount of a mortgage loan. For example, if a mortgage is \$200,000, one point equals \$2,000. Lenders frequently charge points in both fixed-rate and adjustable-rate mortgages to cover loan origination costs or to provide additional compensation to the lender or broker. These points usually are paid at closing and may be paid by the borrower or the home seller, or may be split between them. In some cases, the money needed to pay points can be borrowed (incorporated in the loan amount), but doing so will increase the loan amount and the total costs. Discount points (also called discount fees) are points that you voluntarily choose to pay in return for a lower interest rate.

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**SECURITY INTEREST**

If stated in your credit agreement, a creditor, lessor, or assignee's legal right to your property (such as your home, stocks, or bonds) that secures payment of your obligation under the credit agreement. The property that secures payment of your obligation is referred to as "collateral."

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**TRANSACTION FEE**

Fee charged each time a withdrawal or other specified transaction is made on a line of credit, such as a balance transfer fee or a cash advance fee.

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**VARIABLE RATE**

An interest rate that changes periodically in relation to an index, such as the prime rate. Payments may increase or decrease accordingly.

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## APPENDIX B:

# More information

For more information about mortgages, including home equity lines of credit, visit [consumerfinance.gov/mortgage](https://consumerfinance.gov/mortgage). For answers to questions about mortgages and other financial topics, visit [consumerfinance.gov/askcfpb](https://consumerfinance.gov/askcfpb). You may also visit the CFPB's website at [consumerfinance.gov/owning-a-home](https://consumerfinance.gov/owning-a-home) to access interactive tools and resources for mortgage shoppers, which are expected to be available beginning in 2014.

Housing counselors can be very helpful, especially for first-time home buyers or if you're having trouble paying your mortgage. The U.S. Department of Housing and Urban Development (HUD) supports housing counseling agencies throughout the country that can provide free or low-cost advice. You can search for HUD-approved housing counseling agencies in your area on the CFPB's web site at [consumerfinance.gov/find-a-housing-counselor](https://consumerfinance.gov/find-a-housing-counselor) or by calling HUD's interactive toll-free number at 800-569-4287.

The company that collects your mortgage payments is your loan servicer. This may not be the same company as your lender. If you have concerns about how your loan is being serviced or another aspect of your mortgage, you may wish to submit a complaint to the CFPB at [consumerfinance.gov/complaint](https://consumerfinance.gov/complaint) or by calling (855) 411-CFPB (2372).

When you submit a complaint to the CFPB, the CFPB will forward your complaint to the company and work to get a response. Companies have 15 days to respond to you and the CFPB. You can review the company's response and give feedback to the CFPB.

## APPENDIX C:

# Contact information

For additional information or to submit a complaint, you can contact the CFPB or one of the other federal agencies listed below, depending on the type of institution. If you are not sure which agency to contact, you can submit a complaint to the CFPB and if the CFPB determines that another agency would be better able to assist you, the CFPB will refer your complaint to that agency and let you know.

Regulatory agency	Regulated entities	Contact information
<b>Consumer Financial Protection Bureau (CFPB)</b> P.O. Box 4503 Iowa City, IA 52244	Insured depository institutions and credit unions with assets greater than \$10 billion (and their affiliates), and non-bank providers of consumer financial products and services, including mortgages, credit cards, debt collection, consumer reports, prepaid cards, private education loans, and payday lending	(855) 411-CFPB (2372) <a href="https://consumerfinance.gov">consumerfinance.gov</a> <a href="https://consumerfinance.gov/complaint">consumerfinance.gov/complaint</a>
<b>Board of Governors of the Federal Reserve System (FRB)</b> Consumer Help P.O. Box 1200 Minneapolis, MN 55480	Federally insured state-chartered bank members of the Federal Reserve System	(888) 851-1920 <a href="https://federalreserveconsumerhelp.gov">federalreserveconsumerhelp.gov</a>

Regulatory agency	Regulated entities	Contact information
<b>Office of the Comptroller of the Currency (OCC)</b> Customer Assistance Group 1301 McKinney Street Suite 3450 Houston, TX 77010	National banks and federally chartered savings banks/associations	(800) 613-6743 <a href="http://occ.treas.gov">occ.treas.gov</a> <a href="http://helpwithmybank.gov">helpwithmybank.gov</a>
<b>Federal Deposit Insurance Corporation (FDIC)</b> Consumer Response Center 1100 Walnut Street, Box #11 Kansas City, MO 64106	Federally insured state-chartered banks that are not members of the Federal Reserve System	(877) ASK-FDIC or (877) 275-3342 <a href="http://fdic.gov">fdic.gov</a> <a href="http://fdic.gov/consumers">fdic.gov/consumers</a>
<b>Federal Housing Finance Agency (FHFA) Consumer Communications</b> Constitution Center 400 7th Street, S.W. Washington, DC 20024	Fannie Mae, Freddie Mac, and the Federal Home Loan Banks	Consumer Helpline (202) 649-3811 <a href="http://fhfa.gov">fhfa.gov</a> <a href="http://fhfa.gov/Default.aspx?Page=369">fhfa.gov/Default.aspx?Page=369</a> <a href="mailto:ConsumerHelp@fhfa.gov">ConsumerHelp@fhfa.gov</a>
<b>National Credit Union Administration (NCUA)</b> Consumer Assistance 1775 Duke Street Alexandria, VA 22314	Federally chartered credit unions	(800) 755-1030 <a href="http://ncua.gov">ncua.gov</a> <a href="http://mycreditunion.gov">mycreditunion.gov</a>
<b>Federal Trade Commission (FTC)</b> Consumer Response Center 600 Pennsylvania Ave, N.W. Washington, DC 20580	Finance companies, retail stores, auto dealers, mortgage companies and other lenders, and credit bureaus	(877) FTC-HELP or (877) 382-4357 <a href="http://ftc.gov">ftc.gov</a> <a href="http://ftc.gov/bcp">ftc.gov/bcp</a>

Regulatory agency	Regulated entities	Contact information
<b>Securities and Exchange Commission (SEC)</b> Complaint Center 100 F Street, N.E. Washington, DC 20549	Brokerage firms, mutual fund companies, and investment advisers	(202) 551-6551 <a href="https://sec.gov">sec.gov</a> <a href="https://sec.gov/complaint/select.shtml">sec.gov/complaint/select.shtml</a>
<b>Farm Credit Administration Office of Congressional and Public Affairs</b> 1501 Farm Credit Drive McLean, VA 22102	Agricultural lenders	(703) 883-4056 <a href="https://fca.gov">fca.gov</a>
<b>Small Business Administration (SBA)</b> Consumer Affairs 409 3 <sup>rd</sup> Street, S.W. Washington, DC 20416	Small business lenders	(800) U-ASK-SBA or (800) 827-5722 <a href="https://sba.gov">sba.gov</a>
<b>Commodity Futures Trading Commission (CFTC)</b> 1155 21 <sup>st</sup> Street, N.W. Washington, DC 20581	Commodity brokers, commodity trading advisers, commodity pools, and introducing brokers	(866) 366-2382 <a href="https://cftc.gov/ConsumerProtection/index.htm">cftc.gov/ConsumerProtection/index.htm</a>

Regulatory agency	Regulated entities	Contact information
<b>U.S. Department of Justice (DOJ)</b> Civil Rights Division 950 Pennsylvania Ave, N.W. Housing and Civil Enforcement Section Washington DC 20530	Fair lending and housing issues	(202) 514-4713 TTY–(202) 305-1882 FAX–(202) 514-1116 To report an incident of housing discrimination: 1-800-896-7743 <a href="mailto:fairhousing@usdoj.gov">fairhousing@usdoj.gov</a>
<b>Department of Housing and Urban Development (HUD)</b> Office of Fair Housing/Equal Opportunity 451 7 <sup>th</sup> Street, S.W. Washington, DC 20410	Fair lending and housing issues	(800) 669-9777 <a href="https://hud.gov/complaints">hud.gov/complaints</a>