MARYLAND COMMISSIONER OF FINANCIAL REGULATION
NET TANGIBLE BENEFIT WORKSHEET

Borrower(s): Loan Number:

Lender/Broker: Date:

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

Address ________________________________________________________________
City ______________________ State ____________ __ Zip Code _____________

Lender/Broker
Name __________________________________________________________________
Address ________________________________________________________________
City ______________________ State ________________ __ Zip Code ____________
Direct Tel# ________________________ Toll Free # __________________________
Fax ______________________________ Email ________________________________

I/We acknowledge that:

➢ I/We understood the costs associated with the new loan;

➢ The new loan may have different terms (including duration of term and rate of interest) than my/our existing loan(s); and

➢ The new loan will provide a reasonable, tangible net benefit to me/us after taking into account the terms of both the new and existing loan(s), the cost of the new loan, and my/our particular circumstances.

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

_____ Obtaining a lower interest rate.

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

_____ Obtaining a shorter amortization schedule.

_____ Changing from an adjustable rate to a fixed rate.
Eliminating a negative amortization feature.
Eliminating a balloon payment feature.
Receiving cash-out from the new loan in an amount greater than all closing costs incurred in connection with the loan.
Avoiding foreclosure.
Eliminating private mortgage insurance.
Consolidating other existing loans into a new mortgage.
Other (please specify): ____________________________________________________

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

Borrower: _______________________________________  Date: ___________________

Borrower: _______________________________________  Date: ___________________

This Net Tangible Benefit Worksheet has been prescribed by the Commissioner of Financial Regulation in conformity with COMAR 09.03.06.20 (Duty of Care).