

NOTICE OF RIGHT TO CANCEL

_____ Credit Union

Borrower(s) _____ Loan No.: _____

YOUR RIGHT TO CANCEL IS GOVERNED BY THE PROVISION CHECKED BELOW.

☐ Closed-end — General

You are entering into a transaction that will result in a mortgage, lien, or other security interest on your home. You have a legal right under Federal law to cancel this transaction, without cost, within three business days from whichever of the following events occurs last:

- (1) the date of the transaction, which is _____; or
(2) the date you received your Truth In Lending disclosures; or
(3) the date you received this notice of your right to cancel.

If you cancel the transaction, the mortgage, lien, or other security interest is also cancelled. Within 20 calendar days after we receive your notice, we must take the steps necessary to reflect the fact that the mortgage, lien, or other security interest on your home has been cancelled, and we must return to you any money or property you have given to us or to anyone else in connection with this transaction.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address above. If we do not take possession of the money or property within 20 calendar days of your offer, you may keep it without further obligation. (See *How to Cancel*, below.)

☐ Closed-end — Refinancing with Original Creditor

You are entering into a new transaction to increase the amount of credit provided to you. Your home is the security for this new transaction. You have a legal right under Federal law to cancel this new transaction, without cost, within three business days from whichever of the following events occurs last:

- (1) the date of the new transaction, which is _____; or
(2) the date you received your new Truth In Lending disclosures; or
(3) the date you received this notice of your right to cancel.

If you cancel this new transaction, it will not affect any amount that you presently owe. Your home is the security for that amount. Within 20 calendar days after we receive your notice of cancellation of this new transaction, we must take the steps necessary to reflect the fact that your home does not secure the increase of credit. We must also return any money you have given to us or anyone else in connection with this new transaction.

You may keep any money we have given you in this new transaction until we have done the things mentioned above, but you must then offer to return the money at the address above. If we do not take possession of the money within 20 calendar days of your offer, you may keep it without further obligation. (See *How to Cancel*, below.)

☐ Open-end

We have agreed to establish an open-end credit account for you, and you have agreed to give us a mortgage, lien, or other security interest on your home as security for the account. You have a legal right under Federal law to cancel the account, without cost, within three business days after the latest of the following events:

- (1) the opening date of your account, which is _____; or
(2) the date you received your Truth In Lending disclosures; or
(3) the date you received this notice of your right to cancel the account.

If you cancel the account, the mortgage, lien, or other security interest on your home is also cancelled. Within 20 days of receiving your notice, we must take the necessary steps to reflect the fact that the mortgage, lien, or other security interest on your home has been cancelled. We must return to you any money or property you have given to us or to anyone else in connection with the account.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address shown above. If we do not take possession of the money or property within 20 calendar days of your offer, you may keep it without further obligation. (See *How to Cancel*, below.)

HOW TO CANCEL

If you decide to cancel this transaction or account, you may do so by notifying us in writing, at the Credit Union address listed above. You may use any written statement that is signed and dated by you and states your intention to cancel, or you may use this notice by dating and signing below. Keep one copy of this notice because it contains important information about your rights.

If you cancel by mail or telegram, you must send the notice no later than midnight of _____ (or midnight of the third business day following the latest of the three events listed above). If you send or deliver your written notice to cancel some other way, it must be delivered to the above address no later than that time.

I WISH TO CANCEL

Signature _____ Date _____

RECEIPT

Each of the undersigned acknowledges receipt of two (2) copies of this Notice and warrants that the undersigned include all the persons whose ownership interest will be subject to the security interest in the dwelling.

Dated this _____ day of _____.

CONFIRMATION

More than 3 business days have elapsed since the undersigned received this Notice and Truth In Lending disclosures with regard to this transaction. The undersigned certify that the transaction has not been rescinded.

Dated this _____ day of _____.

