

SAMPLE HOEPA DISCLOSURE
(Reg. Z § 226.32(c)(1)(i); Appendix H-16)

This disclosure is intended as a "sample" or "guide" to help credit unions develop their own customized or individual disclosures. However, a disclosure that works well for one credit union may not be appropriate for another. The credit union's disclosures should be reviewed for compliance with applicable rules and regulations from time to time. The League cannot guarantee that a sample disclosure is in compliance with the law. The disclosure is not intended as legal advice.

This disclosure was taken from Exhibit B in ii Release B062; see Release for more information on the proper use of the disclosure. Also see Reg. Z § 226.32(c)(1)(i); Appendix H-16.

This disclosure must be provided to the consumer(s) at least three days prior to loan closing.

(Credit Union Letterhead)

You are not required to complete this agreement merely because you have received these disclosures or have signed a loan application.

If you obtain this loan, the lender will have a mortgage on your home.

YOU COULD LOSE YOUR HOME, AND ANY MONEY YOU HAVE PUT INTO IT, IF YOU DO NOT MEET YOUR OBLIGATIONS UNDER THE LOAN.

You are borrowing \$ _____ (optional credit insurance is ☐ is not ☐ included in this amount).

The annual percentage rate on your loan will be: _____ %.

Your regular [frequency] payment will be: \$ _____ [At the end of your loan, you will still owe us \$ [balloon amount].]

[Your interest rate may increase. Increases in the interest rate could increase your payment. The highest amount your payment could increase is to \$ _____.]