

SAMPLE WISCONSIN FIRST MORTGAGE PRE-APPLICATION DISCLOSURE

(Wis Stats. § 138.052(7e))

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 A in ii Release B047; see Release for more information on the proper use of the disclosure. Also see Wis Stats. § 138.052(7e).

(Credit Union Letterhead)

Pre-Application Disclosure

Wis Stats. § 138.052(7e)

[Date:]

[Loan No. _____]

[Member name]

[Address]

1. If your loan application is denied or the loan is not closed, any application fee or other charge you have paid in connection with the application is:

- ☐ Partly refundable
- ☐ Refundable in full
- ☒ Not refundable

2. The interest rate and fees to be charged in connection with the loan:

- ☐ Are fixed through the date of the loan closing.
- ☐ Are not fixed through the date of the loan closing.

3. ☐ If checked, we may change the terms of the proposed loan if it is not closed on or before the date we agree with you on. The specific terms which we reserve the right to change are:

☐ The interest rate

☐ _____

The Wisconsin Credit Union League

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