

NOTICE

MORTGAGE AWARENESS PROGRAM

YOU ARE APPLYING FOR A LOAN FOR WHICH THE ILLINOIS DEPARTMENT OF FINANCIAL INSTITUTIONS PROVIDES A COUNSELING AND EDUCATIONAL PROGRAM, KNOWN AS THE MORTGAGE AWARENESS PROGRAM. YOU HAVE THE RIGHT TO PARTICIPATE IN THIS PROGRAM PRIOR TO SIGNING FOR THIS LOAN.

YOU CAN OBTAIN INFORMATION REGARDING THE MORTGAGE AWARENESS PROGRAM FROM THE **ILLINOIS DIVISION OF FINANCIAL INSTITUTIONS BY TELEPHONING 1-888-298-8089.**

(Loan Applicant's Signature)

(DATE)

NOTICE

OF

INDEPENDENT REVIEW

You have been approved for a loan for which you are legally entitled to obtain an independent review of the loan terms in order to determine the affordability of the loan.

This review is provided by the **Illinois Division of Financial Institutions** ("**DFI**"). For further information, you may contact DFI at **1-888-298-8089**.

WAIVER OF PARTICIPATION
IN
MORTGAGE AWARENESS PROGRAM

ON _____, I WAS PROVIDED WRITTEN NOTICE OF MY LEGAL RIGHT TO PARTICIPATE IN A COUNSELING AND EDUCATIONAL PROGRAM OFFERED BY THE ILLINOIS DIVISION OF FINANCIAL INSTITUTIONS, KNOWN AS THE MORTGAGE AWARENESS PROGRAM.

I ACKNOWLEDGE THAT AT LEAST TWO BUSINESS DAYS HAVE ELAPSED SINCE SAID NOTICE WAS GIVEN TO ME AND AT THIS TIME I AM WAIVING MY RIGHT TO PARTICIPATE IN THE MORTGAGE AWARENESS PROGRAM.

(Loan Applicant's Signature)

(DATE)

Part I

WORKSHEET

ESTIMATED MONTHLY INCOME AND EXPENSES

ESTIMATED MONTHLY INCOME:

- 1. Paychecks (Net/"Take Home") \$ _____
- 2. Interest/Dividends _____
- 3. Social Security/Pension _____
- 4. Alimony/Child Support _____
- 5. Other _____
- 6. **Total Estimated Monthly Income** \$ _____
(Add lines 1 through 5)

Estimated Monthly Expenses:

- 7. Mortgages/Rent \$ _____
- 8. Homeowner's/Renter's Insurance _____
- 9. Groceries _____
- 10. Telephone _____
- 11. Gas (House) _____
- 12. Electric _____
- 13. Car Payments _____
- 14. Car Insurance _____
- 15. Gas (Car) _____
- 16. Loan Payments _____
(Not included in line 7 or 17)
- 17. Cellular Telephone _____
- 18. Alimony/Child Support _____
- 19. Transportation _____
- 20. Miscellaneous _____
- 21. **Total Estimated Monthly Expenses** \$ _____
(Add lines 7 through 37)
- 22. ***Excess/Deficit** \$ _____
(Subtract line 38 from line 6)

***If line 38 is greater than line 6, your estimated monthly expenses
Exceed your estimated monthly income.**

(Loan Applicant's Signature)

(Date)

Part II

INCOME RATIO

MONTHLY HOUSING EXPENSES:

- | | |
|---|----------|
| 1. Principal and Interest Payment | \$ _____ |
| 2. Homeowner's Insurance | _____ |
| 3. Real Estate Tax | _____ |
| 4. Mortgage Insurance Premium | _____ |
| 5. Homeowner's Assoc. Fee | _____ |
| 6. Ground Rents | _____ |
| 7. Payments on Existing or Proposed
2 nd Mortgage | _____ |
| 8. Total Housing Expense
(Add lines 1 through 7) | \$ _____ |

MONTHLY GROSS INCOME:

- | | |
|------------------------------|----------|
| 9. Gross Salary | \$ _____ |
| 10. Dividends/Interest | _____ |
| 11. Social Security/Pension | _____ |
| 12. Alimony/Child Support | _____ |
| 13. Other | _____ |
| 14. Total Gross Income | \$ _____ |
| 15. Divide Line 8 by Line 14 | _____ |

Note: This is the percentage of your gross monthly income that will be allocated to your mortgage expenses.

Part III

LONG-TERM DEBT RATIO

MONTHLY EXPENSES:

1. Total Housing Expense (Part II, Line 8) \$ _____
2. Credit Cards _____
3. Car Payments _____
4. Loans _____
 (Not Included on Line 1 or Line 3)
5. Alimony/Child Support _____

6. Total Expenses \$ _____
 (Lines 1 through 5)

MONTHLY INCOME:

7. Total Gross Income \$ _____
 (Part II, Line 14)
8. Divide Line 6 by Line 7 _____

Note: This is the percentage of your gross monthly income that will be allocated to your mortgage expenses and other debt that you pay on a monthly basis.

(Loan Applicant's Signature)

(Date)