

## Entering Lender Paid Premiums on the Refinance CDF

When the Lender is preparing the Closing Disclosure Form (CDF) and providing it to the Borrower, use the following steps to complete your Borrower CDF and Settlement Statement (if used).

NOTE: Settlement is referencing this portion of the CFPB Regulation - Comment on Paragraph 37(g)(6)(ii).

- › 1. Lender credits. Section 1026.19(e)(1)(i) requires disclosure of lender credits as provided in § 1026.37(g)(6)(ii). Comment 19(e)(3)(i)-5 describes such lender credits as payments from the creditor to the consumer that do not pay for a particular fee on the disclosures provided under § 1026.37.
- › 2. Credits or rebates from the creditor to offset a portion or all of the closing costs. For loans where a portion or all of the closing costs are offset by a credit or rebate provided by the creditor (sometimes referred to as “no-cost” loans), whether all or a defined portion of the closing costs disclosed under § 1026.37(f) or (g) will be paid by a credit or rebate from the creditor, the creditor discloses such credit or rebate as a lender credit under § 1026.37(g)(6)(ii). The creditor should ensure that the lender credit disclosed under § 1026.37(g)(6)(ii) is sufficient to cover the estimated costs the creditor represented to the consumer as not being required to be paid by the consumer at consummation, regardless of whether such representations pertained to specific items. (<http://www.consumerfinance.gov/eregulations/1026-37/2013-28210#1026-37-g-6>)

1. Enter Title fees as normal
2. Navigate to CDF Pg 2, section J – Total Closing Costs (Borrower-Paid)
3. On the Lender Credits line, enter the total charges from the Lender’s closing instructions for Lender Paid Title Fees
4. Print your CDF and Borrower/Refinance Settlement Statement(s) as normal

J. TOTAL CLOSING COSTS (Borrower-Paid)			\$8,382.60
Description	Borrower-Paid At Closing	Borrower-Paid Before Closing	
Closing Costs Subtotals (D + I)	\$8,832.60	\$450.00	
Lender Credits	(\$900.00)		

If the lender would like you to provide a CDF and does not accept it entered as above, use the following steps.

### Entering Figures per Lender Instructions

1. Navigate to the CDF Pg 2 screen, section J. Total Closing Costs (Borrower-Paid); delete any credit entered for the title premium

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- Navigate to the CDF Pg 2 screen, click the Line number link for the **Title – Lender's Title Insurance** entry

C. Services Borrower Did Shop For					\$1,400.00
					Borrower-Paid
					At Closing
Description	Re	To	Name		
01 Title - ALTA 8.1-06 - Environmental ...		A	Chicago Title ...		\$25.00
02 Title - Escrow Fee		A	Chicago Title ...		\$475.00
03 Title - Lender's Title Insurance		A	Chicago Title ...		\$900.00
04					

- From the **Cost paid** drop-down, select **By Others**
- If the Lender is not paying the full amount, manually enter the amount paid by the Lender in the **Paid by others** field
- In the **Borrower Paid At Closing** field, manually overwrite the amount paid by the Borrower with the balance due, if any
- In the **Re** field, enter *Paid by Lender* and the amount

**C. Services Borrower Did Shop For**

**Charges for Line 03**

Description	Re	To	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing	Seller-Paid Before Closing	Paid By Others
1 Title - Lender's Title Insurance	Paid by Lender \$900	A					\$900.00

Details | Payors | Payees

1 Title - Lender's Title Insurance Re: Paid by Lender \$900 To: A Name: Chicago Title Company

Borrower-Paid At closing:  Before closing:  Seller-Paid At closing:  Before closing:  Paid by others:  \$900.00

Cost paid: By Others Seller pay:  % Bill code: TP Tolerance: None Loan estimate:  Fee type:

- Click the **Payors** tab
- From the **Code** drop-down, select the **L-Contact**
- From the **Process As** drop-down, select **Incoming Fund**

Details   Payors   Payees							
Code	Name	Amount	POC	Disburse POC	For	Process As	
BA	Beau Borrower		<input type="checkbox"/>	<input type="checkbox"/>	BA		
SA			<input type="checkbox"/>	<input type="checkbox"/>	SA		
L	First Ever Savings and Loan	\$900.00	<input type="checkbox"/>	<input type="checkbox"/>	BA	Incoming Fund	

- Print your CDF and Settlement Statement