

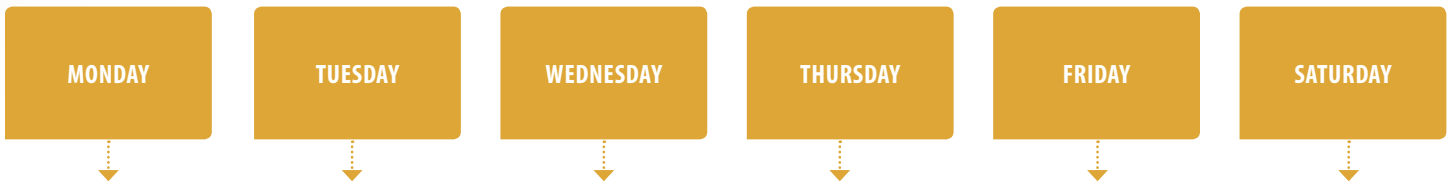
CFPB 3-DAY

CLOSING DISCLOSURE REQUIREMENTS



Under the Consumer Financial Protection Bureau's new integrated disclosure rules, the Closing Disclosure must be delivered to the borrower at least three business days before he or she becomes contractually obligated for a mortgage loan, generally when the final loan documents are signed (*although this may vary, depending upon applicable state law*).

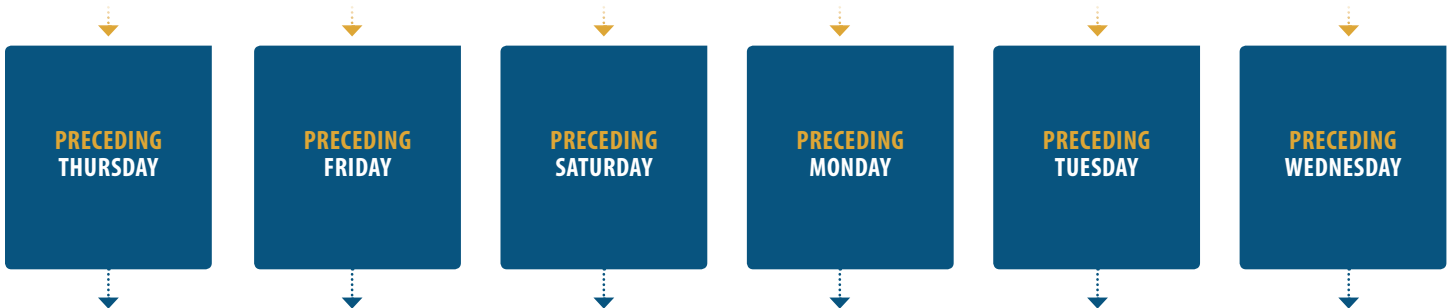
CLOSING OR SETTLEMENT DAY



DISCLOSURES DUE TO BORROWER

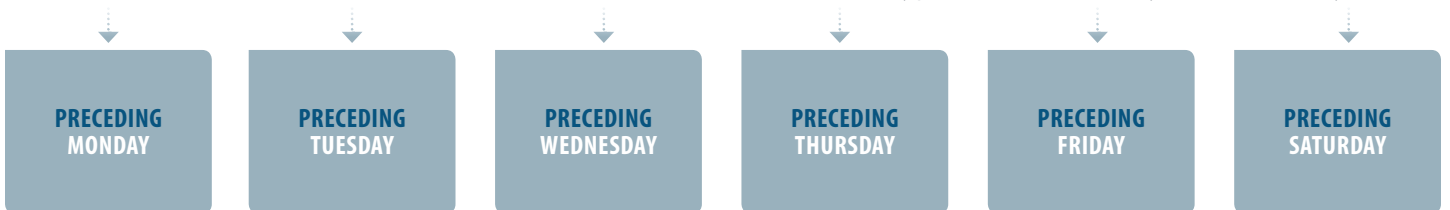
CAN BE:

- ▶ Hand delivered
- ▶ Delivered by courier with signed receipt
- ▶ Delivered electronically in compliance with E-Sign requirements



IF DISCLOSURES ARE MAILED

Allow at least three business days. Note: If a federal holiday falls in the three-day period, add an additional day for disclosure delivery.



SPECIAL NOTES:

- ▶ The three-day period is measured by days, not hours, so disclosures must be delivered three days before closing, not 72 hours before the closing or settlement
- ▶ Definition of business day: All calendar days except Sunday (*includes Saturdays*), and legal public holidays, including New Year's Day, Martin Luther King, Jr., Day, President's Day (Washington's Birthday), Memorial Day, Independence Day, Labor Day, Columbus Day, Veterans Day, Thanksgiving Day and Christmas