

WEST VIRGINIA DIVISION OF BANKING

TANGIBLE NET BENEFIT WORKSHEET

Loan #:
MIN:

Date:
Lender:
Borrower(s):
Property Address:

Licenses who charge loan origination fees, investigative fees, or points or any combination may not charge them in any refinancing of that loan or any additional loan, relating to the same property, within twenty-four months of the date of the original loan. However, if the refinancing results in a reasonable tangible net benefit to the borrower, considering all the circumstances, then the licensee may participate in a refinancing. **Each borrower must receive a copy of this form at or before the loan closing for such refinancing. The original of this form must be retained in the licensee's loan file for 3 years after date of the refinancing.**

The following worksheet **must be used** in the determination of a borrower's tangible net benefit as the benefit relates directly to the new loan extended. Additional information may be provided on supplemental sheets or on the reverse if the fields below are insufficient. Questions regarding this form should be directed to the Division of Banking at (304) 558-2294.

Was the previous loan provided by the licensee or a related entity or affiliate of the licensee? YES NO
If No, the licensee is not required to fill in the following fields pertaining to the previous loan: Debt to Income Level, Loan to Value, and Loan Purpose. If Loan Amount of previous loan is unknown, you may substitute with the Loan Payoff as long as it is clearly identified as such.

Licensee:

License Number:

Loan Originator/Processor:

Borrower Name(s):

Property Address:

| LOAN INFORMATION | | |
|--|--|--|
| | NEW LOAN | PREVIOUS LOAN |
| LOAN DATE | | |
| LOAN AMOUNT | \$ | \$ |
| LOAN TERM | | |
| TYPE OF LOAN (Check One) | Fixed Rate Adjustable Rate Balloon | Fixed Rate Adjustable Rate Balloon |
| LOAN RATE | % | % |
| PAYMENT AMOUNT | \$ | \$ |
| PREPAYMENT PENALTY PROVISION | | |
| LOAN TO VALUE | % | % |
| DEBT TO INCOME LEVEL | % | % |
| LOAN PURPOSE Must be specific and relate to distribution of loan proceeds. | | |

