

WEST VIRGINIA DIVISION OF BANKING TANGIBLE NET BENEFIT WORKSHEET

Licenses who charge loan origination fees, investigative fees, or points or any combination may not charge them again in any refinancing of that loan or any additional loan, relating to the same property, within twenty-four (24) months of the date of the original loan, by the same or affiliated licensee.

However, if the refinancing results in a reasonable tangible net benefit to the borrower, considering all the circumstances, then that licensee or affiliated 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 three (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. Questions regarding this form should be directed to the Division of Banking at (304) 558-2294.

Licensee:
License Number:
Loan Originator/Processor:
Borrower Name:
Property Address:

LOAN INFORMATION						
	NEW LOAN			PREVIOUS LOAN		
LOAN DATE						
LOAN AMOUNT						
LOAN TERM						
TYPE OF LOAN (Circle 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.						

