



# Tangible Benefit Worksheet

Borrower(s) Name: \_\_\_\_\_

Loan Number: \_\_\_\_\_ Date: \_\_\_\_\_

Is this a refinance of the Borrower’s primary residence?  YES  NO

If YES, please continue to complete this worksheet. If NO, please include a copy of this worksheet in the file indicating that this is NOT the borrower’s primary residence.

1) Will it take longer than 48 months for the borrower to recoup the costs associated with the loan, based on total monthly debt payment savings?  YES  NO

2) Is this a refinance of a loan that was originated less than 12 months ago?  YES  NO

3) Does this loan refinance a prepayment penalty due on the loan being paid off?  YES  NO

4) Could this loan result in negative amortization?  YES  NO

5) Is the interest rate on this loan higher than the rate on the loan being paid off?  YES  NO

6) Is the borrower’s monthly mortgage payment increasing?  YES  NO

7) Is this loan refinancing a fixed rate to an ARM, a balloon, or negative amortization?  YES  NO

8) Is this a refinance of a “special mortgage”? (i.e. Habitat for Humanity, state bond program, etc)  YES  NO

9) Is the maturity term of this loan greater than the original term of the loan being refinanced?  YES  NO

If the answer to any of the above questions from 1 – 9 is YES, please explain how the loan is of benefit to the borrower: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Name of person completing this worksheet: \_\_\_\_\_ Date: \_\_\_\_\_

Borrower: \_\_\_\_\_ Co-Borrower: \_\_\_\_\_