

**REASONABLE NET TANGIBLE BENEFIT DISCLOSURE  
AND ACKNOWLEDGEMENT – GEORGIA**

The Georgia Fair Lending Act of 2002 requires that a “reasonable net tangible benefit” to the borrower be clearly established when refinancing a Georgia loan into a “covered loan” within five years of the previous loan’s closing date.

Towne requires that this form be used in determining “reasonable net tangible benefit”, and be fully completed and signed by the borrower[s] and loan originator.

Loan Originator Name: \_\_\_\_\_ [Print or type]

Borrower Name[s]: \_\_\_\_\_

Property Address: \_\_\_\_\_

\_\_\_\_\_

**PART A – LOAN INFORMATION**

	Loan Criteria	New Loan			Previous Loan		
1.	Principal Balance						
2.	Interest Rate						
3.	Loan Term in Years						
4.	Loan Type [Circle One]	Fixed Rate	ARM	Balloon	Fixed Rate	ARM	Balloon
5.	Monthly Payment						
6.	Prepayment Penalty [Fill in amount or circle N/A]				\$		or N/A
7.	Total Points and Fees	\$					
8.	Cash Out Amount	\$					
9.	Is amount in #8 greater than #7? [Circle one]		Yes	No			

**PART B – BORROWER’S ACKNOWLEDGEMENT**

[TO BE HANDWRITTEN AND SIGNED BY BORROWER(S)] -

I/We will receive a benefit for the following personal or family needs by refinancing my/our current loan with the new loan as described in Part A above:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

I/We also certify that the new loan will not refinance a loan that was originated, subsidized, or guaranteed by a government or non-profit organization and that has an interest rate or payment terms that are beneficial to me/us – one or more of which I/we will lose as a result of this new transaction.

Completed and Acknowledged on \_\_\_\_\_ [Date]

By \_\_\_\_\_ [Borrower] \_\_\_\_\_ [Borrower]

**PART C – LOAN ORIGINATOR’S CERTIFICATION**

I understand that both Georgia law and Towne policy require that a “reasonable net tangible benefit” relative to this new refinance transaction be identified and discussed with the borrower[s].

I affirm that the “reasonable net tangible benefit” of the new loan transaction was reviewed with and explained to the borrower.

\_\_\_\_\_ Date

\_\_\_\_\_ Loan Originator’s Signature