



Metropolitan
Mortgage
Services L.L.C.

2132 Wisconsin Ave. NW ■ Washington, DC 20007
202-965-9814 ■ Fax 202-965-9816

IMPORTANT NOTICE TO ALL MMS BORROWERS
(Effective August 1, 2009)

In 2008, the Housing and Economic Recovery Act was passed by Congress which amends the Truth in Lending Act and is implemented through Regulation Z. This legislation is designed to thoroughly inform borrowers of the accurate financing costs and to protect borrowers by giving them time to review the applicable loan documents and to ask questions before making a final decision to proceed with the financing transaction.

Please be aware that you will receive an **initial** Truth in Lending (TIL) disclosure from the Lender immediately after submission of your loan to the Lender's automated underwriting system. This form will show the initial Annual Percentage Rate (APR). Please sign the TIL and return to MMS as soon as possible.

Upon final approval from the Lender and when your loan documents are requested for your settlement, the **final** Truth in Lending disclosure will be issued showing the APR again. You will have 7 days to review the final disclosures and may close on the 8th day. Once you have reviewed/accepted, please sign the TIL and return to MMS as soon as possible.

PLEASE NOTE: If the Annual Percentage Rate (APR) increases by 1/8th, your settlement date will be delayed. If there are no changes in the initial TIL and the final TIL, and the Lender has received a copy of both signed TILs to compare, your settlement can occur without the 7 day wait time.