



Helpful Tips

Anti-Steering Loan Option Disclosure

Purpose: Regulation Z requires that originators do not steer consumers toward loans with adverse terms and conditions.

Review the Sample Anti-Steering Loan Option Disclosure below and evaluate the aligned notes to learn how to complete the disclosure appropriately.

Enter the loan number, date, and borrower(s) to ensure alignment.

In Field 1, check the box for the *Type of Transaction* that matches the loan applied for.

Notes: The *Interest Rate* and *Total Origination Charges LE Section* columns must be completed for all loan options. These fields may not be blank or identified with "N/A".

Option 1 must be the loan with the lowest interest rate.

Option 2 could be the same loan as Option 1, but Option 2 cannot be less than Option 1.

Option 3 must contain the lowest points and fees of any of the options.

Fields 2, 3, and 4:

- May **not** be zero or a negative number.

Fields 6, 7, and 8:

- May be zero or a negative number.
- Must be calculated using the rate for that loan Option.

Fields 5 and 9:

- Should reflect the loan the borrower applied for.
- Should be accurate at the time the disclosure is made.
- May differ from the final loan rate and fees.
- Field 5 interest rate must be equal to or between the rates in Field 2 and Field 4.
- Field 9 dollar amount must be equal to or between the amounts in Field 6 and Field 8.

ANTI-STEERING LOAN OPTION DISCLOSURE

Loan Number: Date:

Borrower(s):

Dear Borrower(s):

Thank you for applying for a mortgage loan through Orion Lending. To ensure you, the Borrower(s), have sufficient information to determine the appropriate loan, we are providing you with the following loan options. These loan options provide you with detailed rate and loan cost information to assist you in choosing the correct loan for your particular financial situation. Carefully review the loan options presented below to ensure you have chosen the appropriate option.

Your Loan Options. For each type of transaction in which you expressed an interest, your mortgage broker has obtained loan options from a significant number of the creditors with which your mortgage broker regularly does business. Your mortgage broker has a good faith belief that you likely qualify for the following loans:

Type of Transaction (check one)		Interest Rate	Total Origination Charges LE Section (A)
1	<input type="checkbox"/> Fixed Rate <input type="checkbox"/> Adjustable Rate		
Option 1	Loan with the lowest Interest Rate	2 %	\$ 6
Option 2	Loan with the lowest Interest Rate without negative amortization, a prepayment penalty, interest-only payments, a balloon payment in the first 7 years of the life of the loan, a demand feature, shared equity, or shared appreciation	3 %	\$ 7
Option 3	Loan with the lowest total dollar amount for origination points or fees and discount points	4 %	\$ 8
You are applying for a loan with the following terms:		5 %	\$ 9

If you expressed an interest in an adjustable rate loan and if the loan's initial rate is fixed for at least 5 years, the "Interest Rate" disclosed in this document is the initial rate that would be in effect at consummation. If the loan's initial rate is not fixed for at least 5 years, the Interest Rate is the fully-indexed rate that would be in effect at consummation without regard to any initial discount or premium.

This is not a lock-in agreement or a loan commitment. The interest rate and fees described throughout this disclosure are available on the date the document was prepared and they may be subject to change if you have not locked in your interest rate. If your lender offers rate locks you may be required to lock the rate to obtain the rate and origination cost disclosed above. Additionally, even if your loan is locked, the Interest Rate and fees may be subject to change as the loan is underwritten.

If your lender does offer rate locks and you have not locked your loan, please be aware that interest rates move constantly. The way to set a certain Interest Rate and fees is for your loan originator to lock your loan. Once your loan is locked, you are agreeing to close your loan within a certain period of time and at a certain interest rate. If you instruct your loan originator to lock your loan, your loan originator can explain to you the Interest Rate and fees you will pay.

Be sure that you understand and are satisfied with the product and terms that have been offered to you.

Loan Originator Name Printed: Loan Originator Signature: Date:

Loan Originator Entity Name & License Number: Loan Originator Entity Address:

Borrower Signature: Date: Borrower Signature: Date:

All borrowers are required to sign and date the disclosure. The borrower signature date is required to evidence the timing of the disclosure per CFPB guidelines. The date must be at least one business day prior to closing.