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**LOAN ADVERTISEMENT CHECKLIST**

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|  **General**  |
|  | Y |  N | N/A |
| 1. If specific terms are stated, are they terms that actually are or will be offered by the creditor?
 | [ ]  | [ ]  |  [ ]  |
| 1. Are the terms and disclosures in the advertisement made clearly and conspicuously?
 | [ ]  | [ ]  |  [ ]  |
| 1. If the advertisement pertains to home loans of any type, does it include the symbol for Equal Housing Lender?
 | [ ]  | [ ]  |  [ ]  |
| 1. Does the advertisement include “Member FDIC”?
 | [ ]  | [ ]  |  [ ]  |

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| **Advertisement of Rate or Finance Charge**  |
|  | Y |  N | N/A |
| 1. Does the advertisement state the rate as an “Annual Percentage Rate”, using that term?
2. *The Annual Percentage Rate must be spelled out at least once in the advertisement. The abbreviation of APR can be used thereafter*
 | [ ]  | [ ]  |  [ ]  |
| 1. Does it state any other rate:
 | [ ]  | [ ]  |  [ ]  |
| 1. *It should state that a simple annual rate or periodic rate that is applied to an unpaid balance may be stated in conjunction with, but not more conspicuously than, the annual percentage rate?*
 | [ ]  | [ ]  |  [ ]  |

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| --- |
| **Triggering Terms** *\*Triggering terms require additional disclosure which can be found at [12 C.F.R. § 226.24(g)* |
|  | Y |  N | N/A |
| 1. Does the ad state an amount or percentage of a down payment?
 | [ ]  | [ ]  |  [ ]  |
| 1. *Only 5% Down*
2. *As low as $100 Down*
3. *Total move-in costs of $800*
4. *10% cash required from buyer*

*This provision applies only if a down payment is actually required. Statements such as no* *down payment or no trade-in required do not trigger the additional disclosures* |
| 1. The number of payments or period of repayment?
 | [ ]  | [ ]  |  [ ]  |
| 1. *48 monthly payments*
2. *30 year mortgage*

*Not included:*1. *Pay weekly*
2. *Take years to repay*
3. *Monthly payment terms arranged*
 |
| 1. The amount of any payment?
 | [ ]  | [ ]  |  [ ]  |
| 1. *Payable in installments of $103*
2. *$100,000 loan for just $1650 per month*
3. *$25 weekly*

*d. $1200 balance payable in 10 equal payments* |  |
| 1. The amount of any finance charge?
 | [ ]  | [ ]  |  [ ]  |
| 1. *$500 total costs of credit*
2. *$2 monthly carrying charge*
3. *$50,000 mortgages, 2 points to the borrower*
 |  |
| 1. The terms of repayment obligations over the full term, including balloons?
 | [ ]  | [ ]  |  [ ]  |
| 1. *Repayment terms must reflect the repayment obligations over the full term of the loan including any balloon payment, not just the repayment terms that will apply for a limited period of time.*
 |  |
| 1. The “annual percentage rate”, using that term, and if the rate may be increased after consummation?
 | [ ]  | [ ]  |  [ ]  |
| 1. *The annual percentage rate may be expressed using the abbreviation “A.P.R.”*
2. *The ad must also state, if applicable, that the annual percentage rate is subject to increase after consummation*
 |  |
| **Advertisement for Dwelling Secured Credit** |

 Y N N/A

|  |  |  |  |
| --- | --- | --- | --- |
| 1. Does the ad state a simple interest rate? If so, is there more than one interest rate that will apply over the term of the loan?
 | [ ]  | [ ]  |  [ ]  |
| 1. *Does the add state each simple interest rate that will apply?*
2. *For variable rates: the rate determined by adding an index and margin on a reasonably current index and margin*
 |  |
| 1. The period of time the rate will apply?
 | [ ]  | [ ]  |  [ ]  |
| 1. The annual percentage rate (APR) for the loan?
 | [ ]  | [ ]  |  [ ]  |
| 1. If applicable, are items in lines 11-13 disclosed with equal prominence and in close proximity to any advertised rate?
 | [ ]  | [ ]  |  [ ]  |
| 1. *The A.P.R. can be disclosed with greater prominence than the other information*
 |  |
| 1. If the advertisement includes any payment does it also include:
 | [ ]  | [ ]  |  [ ]  |
| 1. *The amount of each payment that will apply over the term of the loan including any Balloon payment?*
2. *The period of time each payment will apply?*
3. *If a First Lien on a dwelling, is there a statement that taxes and insurance are not included in the payment, and that the actual payment obligation will be higher?*
4. *Are (a-c) disclosed with equal prominence and in close proximity to any advertised payment?*
 |  |

Advertisement Name:

Approved: [ ]

Approved subject to the following changes: [ ]

Declined: [ ]  Reason:

Reviewed By:       Date: