

INTEREST RATE REDUCTION REFINANCING LOAN WORKSHEET

RESPONDENT BURDEN: VA may not conduct or sponsor, and respondent is not required to respond to this collection of information unless it displays a valid OMB Control Number. Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. If you have comments regarding this burden estimate or any other aspect of this collection of information, call 1-800-827-1000 for mailing information on where to send your comments.

NOTE - Submit this form when requesting guaranty on an Interest Rate Reduction Refinancing Loan.

VA LOAN NUMBER

SECTION I - INITIAL COMPUTATION		
LINE NO.	ITEM	AMOUNT
1.	EXISTING VA LOAN BALANCE (PLUS COST OF ENERGY EFFICIENT IMPROVEMENTS)	\$
2.	SUBTRACT ANY CASH PAYMENT FROM VETERANS	-
3.	TOTAL	\$
SECTION II - PRELIMINARY LOAN AMOUNT		
4.	ENTER TOTAL FROM LINE 3	\$
5.	ADD _____ % DISCOUNT BASED ON LINE 4	+
6.	ADD _____ % ORIGINATION FEE BASED ON LINE 4	+
7.	ADD _____ % FUNDING FEE BASED ON LINE 4	+
8.	ADD OTHER ALLOWABLE CLOSING COSTS AND PREPAIDS	+
9.	TOTAL	\$
SECTION III - FINAL COMPUTATION		
10.	ENTER TOTAL FROM LINE 9	\$
11.	ADD _____ % DISCOUNT BASED ON LINE 10	+
12.	SUBTOTAL	=
13.	SUBTRACT AMOUNT SHOWN ON LINE 5	-
14.	SUBTOTAL	=
15.	SUBTRACT AMOUNT SHOWN ON LINE 7	-
16.	SUBTOTAL	=
17.	ADD _____ % FUNDING FEE BASED ON LINE 16	+
18.	TOTAL - MAXIMUM LOAN AMOUNT	\$ * *

NOTE: * MAXIMUM LOAN AMOUNT MAY BE ROUNDED OFF, BUT MUST ALWAYS BE ROUNDED DOWN TO AVOID CASH TO THE VETERAN. ROUND-OFF AMOUNTS OF LESS THAN \$50 DO NOT REQUIRE RECOMPUTATION.

DATE	NAME OF LENDER	SIGNATURE AND TITLE OF OFFICER OF LENDER
------	----------------	--