



HOME LENDING SOLUTIONS

Key:
M&I Home Lending Solutions Remarks are in red text.
Recent updates are in blue text. Updated 04/21/2011 v2
Added / Updated green text. Updated 07/06/2011

Properly Completed GFE
M&I Good Faith Estimate Field Matrix

GFE Page 1		
Fields on New GFE ¹	Broker Input - M&I Home Lending Solutions Remarks (in red)	Tolerance
Name of Originator	Broker's Company Name	N / A
Originator Address	Broker's Address	N / A
Originator Phone Number	Broker's Branch Phone Number	N / A
Originator E-Mail	Broker's e-mail address, if any	N / A
Borrower Name	Applicant Name(s)	N / A
Property Address	Subject Property Address The application must have a property address. M&I will not accept an application with a TBD address.	N / A
Date of GFE	Date generated by broker The date of the GFE must be within three business days of when the broker took the application and cannot be blank or later than the date the application is submitted to M&I.	N / A
Important Dates ^{1,2}	Broker Input - M&I Home Lending Solutions Remarks (in red)	Tolerance
1. The interest rate for this GFE is available through _____. After this time the interest rate, some of your Loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.	Government Loan Applications: If loan is locked, lock expiration date @ 5:00 PM CST. If loan is floating, same date @ 8:00 AM CST as the Date of GFE. The rate must be floating and the date and time must be expired. M&I will not accept an application with a locked interest rate unless an existing M&I rate lock is being transferred to a new application, i.e. loan was declined by M&I and a new application is required or withdrawing a fixed application to submit an ARM application, or vice versa. Contact the rate desk for rate, credit for interest rate chosen and lock expiration date when transferring an M&I lock. If the date is not expired (broker has an existing lock with another lender and has disclosed that lock to the borrower), the broker may document a borrower request to cancel the lock. The broker then must provide a rediscovered GFE to the borrower and document for their records the borrower's receipt and acceptance of the rediscovered GFE. Both the initial and the rediscovered GFE, along with the documented request for the lock cancellation, must be provided when submitting an application to M&I. A borrower request is a valid changed circumstance. Portfolio Loan Applications: Rate locks not allowed. The rate must be floating and the date and time must be expired. M&I will not accept an application with a locked interest rate	N / A
2. This estimate for all other settlement charges is available through_____.	All Applications: 10 business days from the Date of GFE (broker's business day calendar) If less than 10 business days, application will be rejected. M&I requires at least 12 calendar days to account for a Monday - Saturday business calendar.	N / A
3. After you lock your interest rate, you must go to settlement within _____ days (your rate lock period) to receive the locked interest rate.	Government Loan Applications: If rate is locked, the lock period (see Important Dates #1 for allowable rate locks) If rate is floating, any lock period. Must be populated with a number that corresponds to a lock period, i.e. 15, 30, 45. N/A or 0 (zero) not allowed. Portfolio Loan Applications: Rate locks not allowed. Must be populated with N/A.	N / A
4. You must lock the interest rate at least ___days before settlement.	Government Loan Applications: If rate is locked, N/A (see Important Dates #3 for allowable rate locks) If loan is floating, must be at least 1 Portfolio Loan Applications: Rate locks not allowed. Must be populated with N/A. 0 (zero) not allowed.	N / A
Summary of Your Loan ¹	Broker Input - M&I Home Lending Solutions Remarks (in red)	Tolerance
Your initial loan amount is \$ _____	Principal Loan Amount (final loan amount) that would appear on the Note	N / A
Your loan term is _____ years	Term in years	N / A
Your initial interest rate is _____%	Interest rate that would be applicable on the date of Note	N / A
Your initial Monthly amount owned for principal, interest and any mortgage insurance is _____ \$ per month.	Principal, interest and Mortgage Insurance The amount should be the required monthly payment for principal and interest for the first regularly scheduled payment, plus any monthly mortgage insurance payment. The payment amount does not include any other escrow portions, such as taxes and insurance. M&I does not accept interest only loans.	N / A
Can your interest rate rise? ____No____Yes, it can rise to a maximum of ____%. The first change will be in_____.	If the interest rate can rise, mark "Yes"; the second blank must state the maximum rate to which the rate can rise over the life of the loan and the number of months until the interest rate can first change. M&I offers an FHA 5/1 ARM product. Disclose "60 months". If the interest rate cannot rise (fixed product) mark "No".	N / A

Even if you make your payments on time, can your loan balance rise? ____ No ____ Yes, it can rise to a maximum of \$_____.	If loan product includes possibility of negative amortization, mark "Yes" and state the maximum amount to which the loan balance can rise. Otherwise mark "No." M&I does not accept Negative Amortization loans.	N / A
Even if you make your payments on time, can your monthly amount owed for principal, interest and mortgage insurance rise? ____ No ____ Yes, the first increase can be in _____ and the monthly amount owed can rise to \$____. The maximum it can ever rise to is \$_____.	For fixed rate product, "No." For ARM, "Yes" and state the period of time to the first change, the maximum amount the payment can rise with the first change, and the maximum it can raise over the life of the loan. M&I offers an FHA 5/1 ARM product. Disclose "60 months".	N / A
Does your loan have a prepayment penalty? ____ No ____ Yes, you maximum prepayment penalty is \$_____.	Mark "Yes" if there is a prepayment penalty on the new loan and state the maximum amount of the penalty. Otherwise, mark "No." FHA interest charged from the date of prepayment until the next installment due date is not a prepayment penalty. M&I does not offer loans with a prepayment penalty.	N / A
Does your loan have a balloon payment? ____ No ____ Yes, you have a balloon payment of \$_____ due in _____ years.	Mark "Yes" if there is a balloon payment and state the amount of the balloon payment and the number of years until the balloon payment is due. Otherwise mark "No." M&I Portfolio loans with a balloon term must be marked "Yes". M&I Portfolio loans without a balloon term and Government loans must be marked "No".	N / A
Escrow Account Information	Broker Input - M&I Home Lending Solutions Remarks (in red)	Tolerance
Some lenders require an escrow account to hold funds for paying property taxes and other property-related charges in addition to your monthly amount owed of \$_____. Do we require you to have an escrow for your loan? ____ No, you do not have an escrow account. You must pay these charges directly due. ____ Yes, you have an escrow account. It may or may not cover all of these charges.	Input the initial monthly amount owed as calculated above in "Summary of your loan." Mark "Yes" if there will be an escrow account. Mark "No" if there will not be an escrow account. Escrow is required for all first mortgage loan products. M&I will not accept an application for a Portfolio first mortgage product that does not include escrow.	N / A
Summary of Your Settlement Charges	Broker Input - M&I Home Lending Solutions Remarks (in red)	Tolerance
A. Your adjusted origination charges see (see page 2) \$_____	Calculated on page 2 of the GFE. See below.	N / A
B. Your charges for all other settlement services (see page 2) \$_____	Calculated on page 2 of the GFE. See below.	N / A
A + B Total Estimated Settlement Charges \$_____	Total of adjusted origination charges and charges for all other settlement services.	N / A
GFE Page 2		
Your Adjusted Origination Charges ³	Broker Input - M&I Home Lending Solutions Remarks (in red)	Tolerance
1. Our Origination charge. This charge is for getting this loan for you. \$_____	Sum of all origination charges payable to the broker and lender, including broker origination charge, broker processing fee, lender underwriting fee, and MERS fee. Discount points to reduce the interest rate are not included in Block 1. For borrower-paid compensation, Block 1 fees must include the following: Broker's origination fee + processing fee (if applicable) + M&I's underwriting fee + MERS fee. No other "junk" fees are allowed. Refer to M&I's Loan Submission Sheet, page 3, for M&I lender fees. M&I will not accept the application if Block 1 or the adjusted origination charges do not include M&I's fees. For lender-paid compensation, Block 1 fees must include the following: Broker's lender-paid compensation + M&I's underwriting fee + MERS fee. (Broker processing fee is not allowed with lender-paid compensation) No other "junk" fees are allowed. Refer to M&I's Loan Submission Sheet, page 3, for M&I lender fees. M&I will not accept the application if Block 1 or the adjusted origination charges do not include M&I's fees. M&I will not accept the application if Block 1 does not contain the amount of lender-paid compensation. Block 1 may not increase after the initial GFE, unless the loan amount increases and a portion of the total origination charge is tied to a percentage, i.e. credit for the interest rate chosen. The broker must disclose the exact percentage that covers the the borrower-paid origination charge or the percentage for lender-paid compensation on the Mortgage Broker Fee Disclosure (MBFD) in order for Block 1 to increase when the loan amount increases.	Zero tolerance
2. Your credit or charge (points) for the specific interest rate chosen. ____ The credit or charge for the interest rate of ____% is included in "Our origination charge." See item 1 above. ____ You received a credit of \$____ for this interest rate of ____% This credit reduces your settlement charges ____ You pay a charge of \$____ for this interest rate of ____%. This charge (points) increases your total settlement charges.	Any credit or charge for the interest rate chosen on the loan. Only one of the boxes may be checked; a credit and a charge cannot occur together in the same transaction. - Box 1 is not applicable to any wholesale transaction. - Box 2 - The credit for the interest rate chosen would be shown as a credit; zero should be entered if there is no credit for the interest rate chosen. For borrower-paid compensation, the credit is the total amount from the rate, price, and lock term selected from the M&I rate sheet. The entire amount is used to reduce the borrower's closing costs, except none will be applied to the broker's compensation. For lender-paid compensation, the credit is the total amount from the rate, price, and lock term selected from the M&I rate sheet. A portion that corresponds to the Addendum in effect at the time the application is submitted to M&I will be applied to the broker's total origination charge in Block 1. The remaining credit will be used to reduce the borrower's remaining closing costs. - Box 3 - Discount points go into this box; enter zero if no points are collected. Discount points are not included in Block 1. M&I will not accept an application if the correct box is not checked. Check the 2nd checkbox if the amount in Block 2 is a negative number. check the 3rd checkbox if the amount in Block 2 is a positive number.	Zero tolerance
A. Your adjusted origination charges	Sum of 1 and 2 above	Zero tolerance

Your Charges for All Other Settlement Charges ^{2,3}	<p>IMPORTANT NOTE: M&I will accept applications with some missing fees. The Mortgage Broker will be responsible for any tolerance violation cures if charges are not properly disclosed in blocks 3-11.</p> <p>Broker Input - M&I Home Lending Solutions Remarks (in red)</p>	Tolerance
3. Required services that we select. These charges are for services we require to complete your settlement; We will chose the providers of these services. List Services and the Charge \$	Identify each third party settlement service required as a condition of the loan and selected by the mortgage broker or lender, along with the estimated price to be paid to the provider of each service. The name of the actual provider is not disclosed on the GFE. Example of such third part settlement service: credit reports, appraisals, AVMs, HistoryPro, flood certificate, tax service, and government loan charges (VA Funding Fee, FHA Upfront Mortgage Insurance Premium). Add the individual charges disclosed in this block and place the total of all fees in the right column of this block. A common omission in this section is FHA Upfront Mortgage Insurance premium and the flood fee. MERS fees do not go in Block 3, and should be included in Block 1. M&I will not accept an application for a government loan (i.e. FHA, VA, etc.) if Block 3 does not include the insurance, funding, or guarantee fee, or appraisal fee (all products except FHA Streamline) when a property valuation is required (including 2nd mortgages). Reminder: The appraisal fee must be disclosed, even when the appraisal has been obtained in another transaction.	10% tolerance
4. Title services and lender's title insurance. This charge includes the services of a title or settlement agent, for example and title insurance to protect the lender, if required.	State the estimated total charge for third party settlement service providers for all closing services, regardless of whether the providers are selected or paid for by the borrower, seller or mortgage broker. The mortgage broker must also include any lender's title insurance premiums, when required, regardless of whether the provider is selected or paid for by the borrower, seller or lender/mortgage broker. Includes fees for any service involved in the provision of title insurance, title search, title examination, endorsements and evaluation, preparation and issuance of commitment, clearance of underwriting objections, preparation and issuance of policies, all processing and administrative services, conducting settlement, delivery fees, notary fees, lender title insurance premium, survey. Total charge must be reflected and is not itemized on the GFE. A Settlement Services Provider list must be provided to the borrower and lender with the initial GFE if the borrower may shop for the provider of any of these services. The provider listed must be able to perform the required service in the geographical area. A common omission in Block 4 is Lender's title insurance. M&I will estimate Blocks 4, 5, 7 fees and will not accept an application if the aggregate total of the broker's fees in blocks 4, 5, and 7 are more than 10% lower than M&I's estimate.	10% tolerance
5. Owner's Title Insurance. You may purchase an owner's title insurance policy to protect your interest in the property.	For all purchase transactions, the broker must provide an estimate of the likely charge for the owner's title insurance and related endorsements, regardless of whether the providers are selected for or paid by the borrower, seller or lender/mortgage broker. For refinance transactions, the mortgage broker may enter "NA" or "Not Applicable" in this block. A Settlement Services Provider list must be provided to the borrower and lender with the initial GFE if the borrower may shop for the provider of any of these services. The provider listed must be able to perform the required service in the geographical area. M&I will not accept a purchase application where the GFE does not include a charge for Owner's Title. M&I will estimate Blocks 4, 5, 7 fees and will not accept an application if the aggregate total of the broker's fees in blocks 4, 5, and 7 are more than 10% lower than M&I's estimate.	10% tolerance ²
6. Required services that you can shop for. These charges are for the other services that are required to complete your settlement. We can identify providers of these services or you can shop for them yourself. Our estimates of providing these services are listed below. Service_____ Charge \$_____	The mortgage broker must identify each third party settlement service required by the mortgage broker where the borrower is permitted to shop for and select the settlement service provider (excluding title services) along with the estimated charge to be paid to the provider of each service. The mortgage broker must also add in the individual charges disclosed in this block and place the total in the column of this block. A Settlement Services Provider list must be provided to the borrower and lender with the initial GFE if there are any services and charges disclosed in Block 6. The provider listed must be able to perform the required service in the geographical area.	10% tolerance
7. Government recording charges. These charges are for state and local fees to record your loan title documents.	The mortgage broker must estimate the state and local government fees for recording that can be expected to be charged at settlement. Charges include but are not limited to state and local fees for recording the deed, mortgage, deed of trust, releases, and any other recorded instrument or document. M&I will estimate Blocks 4, 5, 7 fees and will not accept an application if the aggregate total of the broker's fees in blocks 4, 5, and 7 are more than 10% lower than M&I's estimate.	10% tolerance
8. Transfer Taxes. These charges are for state and local fees on mortgages and home sale.	The mortgage broker must enter the buyer's portion for all state and local government fees on mortgages and home sales that will be charged at settlement based upon the proposed loan amount or sales price and on the property address. This charge has a zero tolerance for error. Mortgage brokers should work with their settlement service provider to ensure this charge is included when necessary and calculated correctly when completing their GFE. M&I will not accept an application if transfer taxes are not included on the GFE. Brokers are reminded to verify transfer taxes are accurate when the GFE is disclosed. M&I will calculate Transfer Taxes and will not accept an application if Transfer Taxes are underdisclosed by any amount.	Zero tolerance
9. Initial deposit for your escrow account. This charge is held in an escrow account to pay for future recurring charges on your property and includes ___all property taxes, ___all insurance, and ___other_____	The mortgage broker must estimate the amount that it will require the borrower to place into a reserve or escrow account at settlement to be applied to recurring charges for property taxes, homeowner's and other similar insurance, mortgage insurance and other periodic charges. The mortgage broker must indicate through check boxes if the reserves or escrow account will cover future payments for all tax, all hazard and other obligations that the lender/mortgage broker requires to be paid as they fall due. If the reserve or escrow account includes mortgage insurance the mortgage broker should check "other" and then list the items included.	No tolerance limitation
10. Daily interest charges. This charge is for the daily interest in your loan from the day of your settlement until the first day of the next month or the first day of your normal mortgage payment cycle. This amount is \$ _____ per day for _____ days (if your settlement is _____).	The mortgage broker must estimate the total amount that will be due at settlement for the daily interest on the loan from the date of settlement until the first day of the first period covered by scheduled mortgage payments. The mortgage broker must also indicate how this total is calculated by providing the amount of the interest charges per day and the number of days used in the calculation, based on the stated projection closing date.	No tolerance limitation

11. Homeowner's insurance. This charge is for insurance you must buy for the property to protect from a loss, such as a fire. Policy _____ Charge \$ _____	The mortgage broker must estimate in this block the total amount of the premiums for any hazard, flood and earthquake insurance policy that must be purchased at or before settlement to meet the lender's requirements. The mortgage broker must also separately indicate the nature of each type of insurance required along with the charges. To the extent a lender requires that such insurance be part of an escrow account, the amount of the initial escrow deposit must be included in block 9.	No tolerance limitation
B. Your Charges for All Other Settlement Service \$ _____	The sum of Blocks 3 through 11	N / A
Total Estimated Settlement Charges (Line A+B)	The sum of the subtotals in Lines A and B.	N / A
GFE Page 3		
Fields of New GFE ¹	Broker Input - M&I Home Lending Solutions Remarks (in red)	Tolerance
Using the tradeoff table	Completing columns 2 and 3 of this table is optional. The mortgage broker must complete the first column "The loan in this GFE" with information taken from page 1 "Summary of your loan".	N / A
Using the shopping cart	This chart is a shopping tool for the borrower to complete, in order to compare GFEs.	N / A
If your loan is sold in the future	This section is informational only and does not require any input from the mortgage broker.	N / A

M&I Home Lending Solutions (HLS) will not allow the following:

- An old GFE (dated in 2010) used as the fee itemization for a new GFE
- Any fee itemization form that is titled "Good Faith Estimate" and is dated in 2010 or later
- Any fee itemization form that looks like the old GFE form and is dated in 2010 or later (unless it is clearly titled "Fee Itemization" and contains no reference to "GFE" on the document)
- Any fee itemization form that contains a signature and is dated in 2010 or later
- Any GFE form signed by the borrower

For your convenience, M&I provides a Fee Itemization form on our loan submission sheets (available at www.miHomeLendingSolutions.com/RatesAndForms.aspx)

The information listed is not intended to serve as legal advice or as a substitute for legal counsel. If you have a question about RESPA regulations, you should contact your attorney or compliance department.

Banking deposit and loan products are provided by BMO Harris Bank N.A., Member FDIC, and are subject to bank/credit approval. M&I® is a trade name used by BMO Harris Bank N.A. and its affiliates. Terms and program restrictions apply and subject to change without notice. All loans subject to creditor approval. Not inclusive of all lender requirements. For mortgage professionals only. Not for consumer distribution. If you prefer to not receive these flyers via fax and/or e-mail, please send your request to 1-800-277-2569 (fax), miHLS.BrokerSupport@micorp.com or M&I Home Lending Solutions, Attn: Opt Out, 4121 NW Urbandale Drive, Urbandale, IA 50322-7928. Include "Opt Out" in the subject line and your request in the body of the email or letter.

¹ Broker may be instructed by M&I to correct certain information on page 1 or 3 of the GFE that corrects information for the borrower or provides missing information. The broker must provide a corrected GFE to the borrower. No other changes are allowed on the GFE, including but not limited to charges on page 2 or Important Dates on page 1, when a corrected GFE is required by M&I. The broker must provide the corrected GFE and a letter of explanation that certifies the broker provided the corrected GFE to the borrower and the borrower has re-affirmed their intent to proceed with the transaction.



² M&I will not accept an application with a GFE for a government loan application that has an existing rate lock (Important Dates #1) or is missing the government funding, insurance, or guarantee fee. M&I may instruct the broker to correct Important Dates #1 if there is no date or the field is populated with N/A. M&I may instruct the broker to correct the fee label for the government funding, insurance, or guarantee fee in Block 3. No other changes are allowed on the GFE, including but not limited to charges on page 2 or Important Dates on page 1, when a corrected GFE is required by M&I. The broker must provide the corrected GFE and a letter of explanation that certifies that no charges on page 2 were changed.

³ Charges on page 2 cannot change unless there is a valid changed circumstance. M&I must approve a valid changed circumstance.