

*******NJHMFA Bulletin*******
Police & Firemen's Retirement System PFRS Servicing Fee
October 1, 2015

After further deliberation, please disregard the prior directive regarding the PFRS servicing fee as relates to the TRID disclosures and instead comply with the following:

- The fee should NOT appear on either the Loan Estimate or Closing Disclosure EXCEPT in the calculations of the APR.
- Simultaneous with providing the **Loan Estimate** to the borrower(s), the form **PFRS 007** should be provided to and signed and dated by all borrowers on the application. The form shall be re-executed with any reissuance of the Loan Estimate.
- Simultaneous with providing the **Closing Disclosure**, the form **PFRS 008** should be provided to and signed and dated by all borrowers on the application.
- Lenders may notice that these forms are similar to the form PFRS 002 – that form is still required and is not being changed in any way by this new directive. The form shall be re-executed with any reissuance of the Closing Disclosure.
- Updated PFRS checklists will follow.