

*******NJHMFA Bulletin*******
CFPB TRID Guidance for the PFRS Servicing Fee
September 22, 2015

The Police and Fire Retirement System's monthly servicing fee must be disclosed on the new CFPB TRID forms as listed below:

Loan Estimate

Under the **Projected Payments** section:

1. The **Payment Calculation** area should read **Years 1-3** and **Years 4-30**. Under **Years 1-3** the applicable monthly servicing fee is \$30. Under **Years 4-30** the applicable monthly servicing fee is \$18. These must be added in to the **Estimated Total Monthly Payment** area.
2. The **Estimated Taxes, Insurance & Assessments** area must have the Box checked for **Other** with the words "Monthly Servicing Fee" written in after and the "In escrow?" question answered – **NO**.

Closing Disclosure

The same areas as above must be completed.