



W09-32

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Changes to the *Lock Extension Policy*

Reunion Mortgage is pleased to introduce a new *Lock Extension Policy*, with lower extension fees and more extension terms to better serve our valued broker partners!

Beginning August 17th, brokers can extend locks for 2, 5, 10, or 15 days. The extension options vary based on the broker's Partner Tier at the time the loan is locked.

New Extension Fees

	Preferred	True	Classic	Future
2 days	0.05	0.08	0.10	0.13
5 days	0.10	0.13	0.15	0.18
10 days	0.15	0.18	0.20	0.23
15 days	0.25	0.28	0.30	0.33

Truth in Lending Act Impact

The new extension fees were tested to assess their impact on the new Truth in Lending Act changes, and the possible need to re-disclose if the APR increases by more than .125%. Results show that even the highest extension fee will not drastically impact the APR, if nothing else has changed.

If you have any questions, please contact your Account Executive or local branch.