

☐ (If this box is checked, this form has been re-executed because of the following changes: _____.)

Broker Fee Agreement

BROKER: _____ BORROWER(S): _____

1. OUR SERVICES: We are acting as your Mortgage Broker. By signing below, you request us to arrange a mortgage loan from a Mortgage Lender and you agree to the Broker Fees listed below for our services.

2. BROKER FEES:

Our Broker Fees will either be paid by you directly, or by the Mortgage Lender. Federal law prohibits us from receiving Broker Fees from you and the Mortgage Lender on the same transaction. If our Broker Fees are paid by the Mortgage Lender, your interest rate may be higher than if you pay our Broker Fees directly. However, the amount of Broker Fees we receive from the Mortgage Lender will not vary based upon the interest rate you receive. In addition to our Broker Fees, estimates of other fees you will pay in connection with your loan are shown on your Good Faith Estimate of Closing Costs.

If your loan is for an investment property or a Home Equity Line of Credit, the information contained in the preceding paragraph does not apply. Our Broker Fees will be paid by you directly and we may also receive additional compensation from the Lender.

We have discussed these options with you, and you have selected the following option for payment of Broker Fees: (check the applicable box below)

☐ **You will pay all Broker Fees Directly**

Amount of Fee

Application Fee \$ _____

Broker Fee (an amount not to exceed _____% of loan amount) \$ _____

Processing Fee \$ _____

Other: _____ \$ _____

Total Direct Broker Fees: \$ _____
(Excluding fees paid to third parties, such as appraisal fees) *(Must be completed)*

☐ **The Mortgage Lender will pay the Broker Fees**

The Lender will pay us a Broker Fee. You will not pay us any Broker Fees in connection with this loan.

The amount of the Broker Fee will be _____% of your loan amount
plus a flat fee of \$ _____. \$ _____
(Must be completed)

☐ **Not Applicable**

The loan will be secured by an investment property or is a Home Equity Line of Credit. Our Broker Fees will be paid by you directly and we may also receive additional compensation from the Lender.

Total Broker Fees Paid by You: \$ _____

Additional Compensation Paid to Us by Lender: \$ _____
(Must be completed)

3. YOUR MORTGAGE LOAN

You are currently applying for a mortgage loan in the amount of \$ _____. If your actual loan amount is different, then the dollar amount of any fee shown above that is based on a percentage of the loan amount may increase if the loan amount increases, or decrease if the loan amount decreases.

By signing below, I acknowledge that I have received a fully executed copy of this Agreement at the time of my mortgage application. It has been explained to me and I understand it. I voluntarily enter into this Agreement and agree to the Broker Fees above.

Broker Name Date

Applicant Date

BY: _____
Broker Signature

Applicant Date