



Department of Veterans Affairs

INTEREST RATE REDUCTION REFINANCING LOAN WORKSHEET

PRIVACY ACT NOTICE: VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (i.e., to a member of Congress inquiring on behalf of a veteran) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records, and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is voluntary; however, failure to complete the form could result in your making a loan in excess of the allowable amount.

RESPONDENT BURDEN: This information is needed to help you determine the appropriate amount of the VA-guaranteed loan you intend to process. Title 38, United States Code, allows us to ask for this information. We estimate that you will need an average of 10 minutes to review the instructions, find the information, and complete this form. VA cannot conduct or sponsor a collection of information unless a valid OMB control number is displayed. You are not required to respond to a collection of information if this number is not displayed. Valid OMB control numbers can be located on the OMB Internet Page www.whitehouse.gov/omb/library/OMBINV.VA.EPA.html#VA. If desired, you can call 1-800-827-1000 to get information on where to send comments or suggestions about this form.

NOTE - Submit this form when requesting guaranty on an Interest Rate Reduction Refinancing Loan.	VA LOAN NUMBER
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SECTION I - INITIAL COMPUTATION

LINE NO.	ITEM	AMOUNT
1.	EXISTING VA LOAN BALANCE (PLUS COST OF ENERGY EFFICIENT IMPROVEMENTS)	\$
2.	SUBTRACT ANY CASH PAYMENT FROM VETERAN	-
3.	TOTAL	\$

SECTION II - PRELIMINARY LOAN AMOUNT

4.	ENTER TOTAL FROM LINE 3	\$
5.	ADD _____ % DISCOUNT BASED ON LINE 4	+
6.	ADD _____ % ORIGINATION FEE BASED ON LINE 4	+
7.	ADD _____ % FUNDING FEE BASED ON LINE 4	+
8.	ADD OTHER ALLOWABLE CLOSING COSTS AND PREPAIDS	+
9.	TOTAL	\$

SECTION III - FINAL COMPUTATION

10.	ENTER TOTAL FROM LINE 9	\$
11.	ADD _____ % DISCOUNT BASED ON LINE 10	+
12.	SUBTOTAL	=
13.	SUBTRACT AMOUNT SHOWN ON LINE 5	-
14.	SUBTOTAL	=
15.	SUBTRACT AMOUNT SHOWN ON LINE 7	-
16.	SUBTOTAL	=
17.	ADD _____ % FUNDING FEE BASED ON LINE 16	+
18.	TOTAL - MAXIMUM LOAN AMOUNT	\$ *

NOTE: * MAXIMUM LOAN AMOUNT MAY BE ROUNDED OFF, BUT MUST ALWAYS BE ROUNDED DOWN TO AVOID CASH TO THE VETERAN. ROUND-OFF AMOUNTS OF LESS THAN \$50 DO NOT REQUIRE RECOMPUTATION.

DATE	NAME OF LENDER	SIGNATURE AND TITLE OF OFFICER OF LENDER
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