

CMS Loan #: _____ **Date:** _____

Borrower Name(s): _____

Underwriter Name: _____

- Step 1:** Determine loan type of the Borrower's **current** loan and the loan type of the **proposed** loan.
Step 2: Select the appropriate scenario from the **Loan Conversion Scenario** field.
Step 3: Based on the information in the **Calculation to Use** field, complete the appropriate calculation.
Step 4: Compare the results of the calculation to the information in the **Test** field.
Step 5: Based on the **Test**, complete the **Test Results** field.
Step 6: Sign and date the form.

Loan does not meet the NTB test if "No" is checked in the Test Results column for the appropriate Loan Conversion Scenario.

Loan Conversion Scenario

Converting From	Converting To	Calculation to Use	Test	Test Result
				<input type="checkbox"/> Yes <input type="checkbox"/> No

Benefit Test Calculation 1			
Current Interest Rate	_____ %	Proposed Interest Rate	_____ %
Current MIP Rate	_____ %	Proposed MIP Rate	_____ %
Current Combined Rate	_____ %	Proposed Combined Rate	_____ %
Percentage change from Current to Proposed Combined Rate			_____ %

Benefit Test Calculation 2			
Current Combined Rate	_____ %	Combined Rate on Proposed Loan	_____ %
Difference between Current and Proposed Combined Rate			_____ %

Benefit Test Calculation 3			
Remaining Term on Current Loan	_____ Months	Term on Proposed Loan	_____ Months
Is the new term at least 6 months less than the term remaining on the Current Loan?			<input type="checkbox"/> Yes <input type="checkbox"/> No
Current Interest Rate	_____ %	Proposed Interest Rate	_____ %
Is the new interest rate less than or equal to the interest rate on the Current Loan?			<input type="checkbox"/> Yes <input type="checkbox"/> No
Current Total Monthly P&I and MIP Payment	\$ _____	Proposed Total Monthly P&I and MIP Payment	\$ _____
Difference between Current and Proposed Monthly P&I and MIP Payment.			\$ _____
Is the increase in the monthly payment (if any) less than \$50?			<input type="checkbox"/> Yes <input type="checkbox"/> No

Loan does not meet the NTB test if "No" is checked in the Test Result column for the appropriate Loan Conversion Scenario.

Print Name _____ Date _____

Signature _____