

Financial Counselor Form

Special Mortgage Loan Refinancing

Mr./Ms./Mrs. Borrower,

Thank you for submitting documents for your home loan at Discover. Upon reviewing the mortgage note of the loan we are refinancing, our Underwriters have determined that your existing loan is a special mortgage under New York state law. The State of New York restricts the refinance of any special mortgage if the borrower will lose benefits associated with the special mortgage. A special mortgage is a mortgage that is originated, subsidized, or guaranteed by or through a state, tribal or local government, or non-profit organization that either bears a below-market interest rate at the time of origination, or has nonstandard payment terms beneficial to the borrower. Given the state law, we can only refinance your existing loan if a HUD-approved financial counselor provides you counseling of the advantages and disadvantages of refinancing your special mortgage. After that, it is your decision as whether you want to move forward with the loan. To move forward with your loan application, please have a HUD-approved financial counselor fill out the form below. You can find a list of HUD-approved financial counselors in your initial disclosure package or on this site: https://www.dfs.ny.gov/consumer/mortg_nys_np_counseling_agencies.htm.

To be completed by HUD-approved financial counselor

Borrower's information:

Borrower's Name: _____

Co-Borrower's Name: _____

Address: _____

HUD Approved Financial Counselor's Information:

Counselor's Name: _____

Counselor's Phone Number: _____ Counselor's Email: _____

Counselor's Office Address: _____

Institution Name: _____

Institution Phone Number: _____ Institution Website: _____

Institution Address: _____

Did you counsel the borrower as to the advantages and disadvantages of refinancing their special mortgage?

Yes No

Counselor's Signature: _____ Date: _____

Please return this form to us by fax to **224-813-5800** or email **NYSsubmission@discover.com**.