

SAMPLE CHECKLIST FOR TRID MONITORING

Yes	No	LE – Initial Disclosure Review
		Was application completed on or after October 3, 2015?
		Correct format for LE used ? – (Alternative – Cash to close table may be used for transactions with no seller)
		Contact Information is complete & correct? name, NMLS & License ID #s for the creditor, loan officer contact information
		Statement “you do not have to accept this loan” is provided if confirm receipt is not used?
		Was LE provided within 3 business days of receipt of complete application? [6 data elements; name, SSN, Income, Property Address, Estimate of Value, Loan Amount.]
		Are the lender fees listed in alphabetical order?
		Are the lender fees rounded to the nearest dollar?
		Does the LE have certification of receipt?
		Do the projected payments include P & I; Mortgage Insurance; Estimated Escrow; Estimated total monthly payment; estimated annual property taxes; estimated hazard insurance premiums & assessments even if not paid with escrow/impounds?
		Is the Initial Periodic Payment correct? (fully indexed rate/pmt for ARM without introductory rate or fixed rate period)
		Are the Subsequent Periodic Payments correct with a max of 4 columns?
		Are estimated escrows correct? (“0” if not impounded)
		Are the calculation methods the same for both tables? (“Costs at Closing” and “Alternative Costs at Closing Table”?)
		Loan Costs: Are there numeric sub-totals for each of the 3 sub-headings: (“Services you can shop for”; “Services you cannot shop for”; and “Origination Charges”?)
		Are total origination charges showing a max of 13 charges with others showing as “Additional Charges, max 12 items”
		Are “Services you can shop for” showing a max of 14 services?
		When the maximums are exceeded, are additional items totaled & labeled as Additional Items and listed on the Addendum to LE?
		If loan origination compensation is paid directly by consumer, is it disclosed?
		For title charges, do all related fees include the word “title” at the beginning of the item description?
		For Prepaid Charges, does each item reference the applicable time period covered by the amount? (i.e. annual, etc.)
		Total Closing Costs; if the amount paid from the loan is zero or a negative amount is “0” reflected?
		For ARM loans; is the index value at closing displayed as a % and is the index name easily identified?
		Comparison Tables: include all correct calculations for 5 yrs, Adjustable Payment Table and Total Int Percentage or TIP?
		Other Information – is Appraisal statement included; Is Assumption check box indicating accurate information; Is the Home Owners Insurance statement included; Is the Late Payment information completed accurately; is the Refinance statement included; and is the Servicing information completed accurately ?
		Written List of Providers
		Was a written list of service providers delivered to the consumer at the same time as the LE?
		Does the written list identify at least one available provided for each service and include a statement that the consumer may chose a different provider?
		Re-disclosure of LE - {Address any of the following specific circumstances requiring re-disclosure}
		Is a valid changed circumstance to support the issuance of a revised LE documented? (affects Settlement charges; consumers eligibility, consumer requested change)
		Did the consumer fail to provide intent to proceed within ten business days of the initial LE? -- valid expiration of LE

		Is there a documented delayed settlement on a construction loan where settlement will occur more than 60 days after issuance of the initial LE?
Yes	No	Closing Disclosure (CD)
		Was the CD provided to consumer at least 3 business days prior to consummation?
		Do all the definitions match the LE?
		Are all the dollar amounts rounded for Sales Price, Loan Amount on page1
		Is the information stated on the Loan Information section accurate?
		Is the loan term; loan purpose; loan type and loan number; and applicable mortgage insurance case nbr. or MI cert nbr. correct?
		Do the projected payments; costs; and closing information/descriptions match the LE?
		Are items that the consumer "could have shopped for; but did not" disclosed on the Services Borrower Did Not Shop for section?
		Are all "other" costs disclosed as they were on the LE and updated properly?
		Are Prepays and Escrows disclosed properly?
		Are all Lender Credits regardless of reason or source properly included as lender credits?
		Is the "Calculating Cash to Close" table on pg 3 completed accurately and "Did this change" properly explained?
		Are any increases in total closing costs that exceed the legal limits (tolerance) expressed as a dollar amount of the excess?
		Are the excess amounts (over tolerance) explained to the consumer as a Lender Credit on page 2?
		Are closing costs that were paid before closing properly disclosed?
		Are closing costs financed and prepays properly disclosed?
		On Purchase Transactions; does the Summary of Transaction table contain all accurate information?
		Are Seller Credits, adjustments to the transaction, or paid on behalf of borrower, accurate?
		Are the additional information sections properly completed for Assumption Information; Demand Features; Late Payment; Negative Amortization; Partial Payments; Security Interest?
		Is the Escrow Account Section completed accurately?
		Is the Loan Calculations for Total of Payments; Finance Charge; Amount Financed; APR; Total Interest Percentage (TIP) accurate?
		Is the Other Disclosures Section completed accurately?
		Is the Contact Information correct and match the LE?
		Has the confirmed receipt been documented?
		TOLERANCES
		Are fees listed on the CD no higher than the amounts disclosed on the LE for: fees paid to the lender or affiliate; fees for services where shopping was not permitted; and transfer taxes?
		Did actual charges subject to the aggregate 10% tolerance threshold exceed the limits?
		Were tolerance cures provided for those fees that exceeded the permissible variances within 60 days of settlement?