

BULLETIN

2011-23



MRBP OPERATIONS
HOME MORTGAGE

June 29, 2011

High Cost Loans

It is the policy of U.S. Bank Home Mortgage not to purchase any loan defined as “high cost”, whether set by state/local municipality or HOEPA guidelines, and any subsequent amendments thereto. Please closely review your loans **prior** to closing to ensure that they are not “high cost”.

High Cost loans are covered under our Anti-Predatory Lending Policy which is published in our lending manual under the Compliance section. As well, we publish a list of finance charges and non-finance charges in the Exhibits section of our manual. This is a reference tool for which charges are included in our assessment of high cost. We look at every loan sent to us for purchase to see if it passes or fails as a high cost loan. The manual can be accessed at www.mrbp.usbank.com.



EQUAL HOUSING LENDER This information is not intended to extend consumer credit as defined by section 226.2 of Regulation “Z”. Interest rate, program terms and conditions are subject to change without notice. Not all products are available in all states and for all loan amounts. Other restrictions and limitations may apply. Granting of loan is subject to program guidelines. 02/2008

****Please respond by fax if you do not want to continue to receive this information. Fax request to: 800-476-5584**