

State Specific Consumer Mortgage Disclosures - Illinois

Disclaimer: The material below is for general informational purposes only and is not intended to be a substitute for professional compliance assistance. Anyone reviewing the below information should contact his or her own compliance professionals to obtain advice with respect to any issues or questions related to a particular transaction. The material below is designed for use by state or federal financial institutions. State licensed lenders or brokers should consult alternate reference materials.

Disclosures	Notes	Applicability		Delivery Timing			PPDocs		Purchase				Refinance				Misc.		State Law Citation
		Financial Institutions	State Licensed Lender or Broker	Initial Disclosures	Prior to Closing	At Closing	Provided by PPDocs, Inc.	Doc. ID Number	1st Lien Purchase 1 - 4 Primary Residence	1st Lien Purchase 1 - 4 Second Home / Vacation	Subordinate Lien Purchase 1 - 4 Primary Residence	Subordinate Lien Purchase 1 - 4 Second Home /Vacation	1st Lien Refinance 1 - 4 Primary Residence	1st Lien Refinance 1 - 4 Second Home / Vacation	Subordinate Lien Refinance 1 - 4 Primary Residence	Subordinate Lien Refinance 1 - 4 Second Home /Vacation	HELOCs	Lot Loans/Bare Ground	
Description of Required Documentation	1	N	Y	N	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Ill. Admin. Code tit. 38, §1050.1120
Borrower Information Document	2	N	Y	N	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Ill. Admin. Code tit. 38, §1050.1110
Loan Brokerage Disclosure Statement	3	N	Y	N	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Ill. Admin. Code tit. 38, §1050.1020
Loan Brokerage Agreement	4	N	Y	N	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Ill. Admin. Code tit. 38, §1050.1010
Election of Escrow Account or Pledged Time Deposit Account (Example)	5	N	Y	N	N	N	N	N/A	✓										Ill. Admin. Code tit. 38, §1050.1110(f)
Private Mortgage Insurance Disclosure	6	Y	Y	Y	N	N	Y	8762	✓					✓					765 Ill. Comp. Stat. Ann. 930/15

State Specific Consumer Mortgage Disclosures - Illinois

Disclaimer: The material below is for general informational purposes only and is not intended to be a substitute for professional compliance assistance. Anyone reviewing the below information should contact his or her own compliance professionals to obtain advice with respect to any issues or questions related to a particular transaction. The material below is designed for use by state or federal financial institutions. State licensed lenders or brokers should consult alternate reference materials.

Disclosures	Notes	Applicability		Delivery Timing			PPDocs		Purchase				Refinance				Misc.		State Law Citation
		Financial Institutions	State Licensed Lender or Broker	Initial Disclosures	Prior to Closing	At Closing	Provided by PPDocs, Inc.	Doc. ID Number	1st Lien Purchase 1 - 4 Primary Residence	1st Lien Purchase 1 - 4 Second Home / Vacation	Subordinate Lien Purchase 1 - 4 Primary Residence	Subordinate Lien Purchase 1 - 4 Second Home /Vacation	1st Lien Refinance 1 - 4 Primary Residence	1st Lien Refinance 1 - 4 Second Home / Vacation	Subordinate Lien Refinance 1 - 4 Primary Residence	Subordinate Lien Refinance 1 - 4 Second Home /Vacation	HELOCs	Lot Loans/Bare Ground	
Notice of Mortgage Awareness Program	7	Y	Y	Y	N	N	Y	5442	✓		✓		✓		✓			815 Ill. Comp. Stat. Ann. 137/110	
Advance Fee Agreement	8	N	Y	Y	N	N	Y	1136	✓	✓	✓	✓	✓	✓	✓	✓		Ill. Admin. Code tit. 38. §1050.1340	
Good Faith Estimate of Charges to be Paid by Seller	9	N	Y	Y	N	N	N	N/A	✓									Ill. Admin. Code tit. 38. §1050.1320(b)	
Mortgage Escrow Account Act (Application)	10	N	Y	N	N	N	N	N/A	✓									765 Ill. Comp. Stat. Ann. 910/1; Ill. Admin. Code tit. 38. §1050.1110(f)	
Notice of Independent Review	7	Y	Y	N	Y	N	Y	8761	✓		✓		✓		✓			815 Ill. Comp. Stat. Ann. 137/125	

State Specific Consumer Mortgage Disclosures - Illinois

Disclaimer: The material below is for general informational purposes only and is not intended to be a substitute for professional compliance assistance. Anyone reviewing the below information should contact his or her own compliance professionals to obtain advice with respect to any issues or questions related to a particular transaction. The material below is designed for use by state or federal financial institutions. State licensed lenders or brokers should consult alternate reference materials.

Disclosures	Notes	Applicability		Delivery Timing			PPDocs		Purchase				Refinance				Misc.		State Law Citation
		Financial Institutions	State Licensed Lender or Broker	Initial Disclosures	Prior to Closing	At Closing	Provided by PPDocs, Inc.	Doc. ID Number	1st Lien Purchase 1 - 4 Primary Residence	1st Lien Purchase 1 - 4 Second Home / Vacation	Subordinate Lien Purchase 1 - 4 Primary Residence	Subordinate Lien Purchase 1 - 4 Second Home /Vacation	1st Lien Refinance 1 - 4 Primary Residence	1st Lien Refinance 1 - 4 Second Home / Vacation	Subordinate Lien Refinance 1 - 4 Primary Residence	Subordinate Lien Refinance 1 - 4 Second Home /Vacation	HELOCs	Lot Loans/Bare Ground	
Election of Escrow Account or Pledged Time Deposit Account	11	N	Y	N	N	Y	Y	1558	✓										Ill. Admin. Code tit. 38. §1050.1360(a)
Escrow Account Disclosure Agreement	12	N	Y	N	N	Y	N	N/A	✓										Ill. Admin. Code tit. 38. §1050.1360(b)
Explanation of Noncompliance with the Mortgage Escrow Account Act	13	N	Y	N	N	Y	N	N/A	✓										Ill. Admin. Code titl. 38. §1050.1360(a) (2)
Lender Placed Insurance Notice	14	Y	Y	N	N	Y	Y	9350	✓	✓	✓	✓	✓	✓	✓	✓	✓		815 Ill. Comp. Stat. Ann. 180/10

State Specific Consumer Mortgage Disclosures - Illinois

Disclaimer: The material below is for general informational purposes only and is not intended to be a substitute for professional compliance assistance. Anyone reviewing the below information should contact his or her own compliance professionals to obtain advice with respect to any issues or questions related to a particular transaction. The material below is designed for use by state or federal financial institutions. State licensed lenders or brokers should consult alternate reference materials.

Disclosures	Notes	Applicability		Delivery Timing			PPDocs		Purchase				Refinance				Misc.		State Law Citation
		Financial Institutions	State Licensed Lender or Broker	Initial Disclosures	Prior to Closing	At Closing	Provided by PPDocs, Inc.	Doc. ID Number	1st Lien Purchase 1 - 4 Primary Residence	1st Lien Purchase 1 - 4 Second Home / Vacation	Subordinate Lien Purchase 1 - 4 Primary Residence	Subordinate Lien Purchase 1 - 4 Second Home /Vacation	1st Lien Refinance 1 - 4 Primary Residence	1st Lien Refinance 1 - 4 Second Home / Vacation	Subordinate Lien Refinance 1 - 4 Primary Residence	Subordinate Lien Refinance 1 - 4 Second Home /Vacation	HELOCs	Lot Loans/Bare Ground	
Mortgage Escrow Account Act (Closing)	15	N	Y	N	N	Y	Y	5461	✓										765 Ill. Comp. Stat. Ann. 910/11; Ill. Admin. Code tit. 38. §1050.1110(f)
Notice to Borrower	16	Y	Y	N	Y	N	Y	6550	✓		✓		✓		✓		✓		815 Ill. Comp. Stat. Ann. 137/95
Waiver of Participation in Mortgage Awareness Program	17	Y	Y	N	Y	N	Y	5269	✓		✓		✓		✓		✓		815 Ill. Comp. Stat. Ann. 137/110
Notice of Change in Loan Terms	18	N	Y	N	Y	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓			205 Ill. Comp. Stat. Ann. 635/5-9(a)

Notes:

State Specific Consumer Mortgage Disclosures - Illinois

Disclaimer: The material below is for general informational purposes only and is not intended to be a substitute for professional compliance assistance. Anyone reviewing the below information should contact his or her own compliance professionals to obtain advice with respect to any issues or questions related to a particular transaction. The material below is designed for use by state or federal financial institutions. State licensed lenders or brokers should consult alternate reference materials.

1. Required to be delivered at the time of application
2. Before the consumer signs a completed residential mortgage loan application or gives the State licensee any consideration.
3. Before the consumer signs a loan brokerage agreement or gives the State licensee any consideration.
4. Before the consumer signs a completed residential mortgage loan application or gives the State licensee any consideration.
5. Required for conventional loans unless there is certainty that an escrow account isn't required.
6. Required if PMI may be required for the transaction.
7. High-cost home loan
8. Provide before incurring charges for services from third parties to process application.
9. FHA and VA loans – Provide at application.
10. Provide with a copy of the document to be executed at closing with respect to use of a pledged time deposit account in lieu of an escrow account.
11. Conventional Loans only, for lenders required by law to comply with the Mortgage Escrow Account Act.
12. If an escrow account is required to be maintained.
13. Conventional loans only, for lenders not required by law to comply with the Mortgage Escrow Account Act.
14. If borrower required to maintain homeowners insurance on the collateral property as part of the transaction.
15. If escrows are required as part of the transaction.
16. Provide at least 3 business days prior to consummation.
17. If borrower waives participation in Mortgage Awareness Program.
18. Compliance with TRID satisfies this disclosure requirement.