



## VA PAYMENT COMPARISON LETTER AND LENDER CERTIFICATION

**DATE:** \_\_\_\_\_ **LOAN NUMBER:** \_\_\_\_\_  
**BORROWER(S):** \_\_\_\_\_  
**PROPERTY:** \_\_\_\_\_

**To: U.S. Department of Veterans Affairs**

I/We are aware of the following and certify that the information is true to the best of my/our knowledge:

- My/Our loan payments:  | Will be reduced  | Will not be reduced
- The current status of the terms associated with my/our **original** mortgage loan are:

VA Case Number: \_\_\_\_\_

Loan Date: \_\_\_\_\_

Mortgage Amount: \$ \_\_\_\_\_

Interest Rate: \_\_\_\_\_ %

Monthly Principal and Interest Payment: \$ \_\_\_\_\_

Original Term (Years): \_\_\_\_\_

- The following terms are associated with my/our **new** mortgage loan:

VA Case Number: \_\_\_\_\_

Mortgage Amount: \$ \_\_\_\_\_

Interest Rate: \_\_\_\_\_ %

Monthly Principal and Interest Payment: \$ \_\_\_\_\_

Term (Years) \_\_\_\_\_

- Based on the Borrower's Good Faith Estimate of closing costs, the following is an estimate of the time period it would take the Borrower to recoup all closing costs involved in this transaction. (Note that this section is not required in those limited cases where the monthly payment is increasing or remains the same. i.e. reduced term loan etc.)

The following provides an example of this calculation along with a second column to complete the actual calculation for this loan transaction.

<b>Sample Calculation</b>	<b>Borrower's Estimated Calculation</b>
Amount Veterans monthly payment is decreasing: <b><u>\$50 / month</u></b>	Amount Veteran's monthly payment is decreasing: \$ _____ / month
Veterans total closing costs (all costs paid inside and outside of closing): <b><u>\$5000</u></b>	Veterans total closing costs (all costs paid inside and outside of closing): \$ _____
Recoup closing costs in months (total closing costs divided by monthly payment decrease) <b><u>\$5000</u> divided by <u>\$50</u> = <u>100</u> months</b>	Recoup closing costs in months (total closing costs divided by monthly payment decrease) \$ _____ divided by \$ _____ = _____ months

