

FORM 3B.6 GRADUATED PAYMENT MORTGAGE SAMPLE

Convenient Savings and Loan Assoc.

Name
Address
City, State Zip

Account number:

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	Amount Financed	Total of Payments
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.
_____ %	\$ _____	\$ _____	\$ _____

Your payment schedule will be:

Number of Payments	Amounts of Payments	When Payments Are Due

Security: You are giving a security interest in the property being purchased.**Late Charge:** If a payment is late, you will be charged 5% of the payment.**Prepayment:** If you pay off early, you

- ☐ may ☐ will not have to pay a penalty.
☐ may ☐ will not be entitled to a refund of part of the finance charge.

Assumption: Someone buying your house cannot assume the remainder of the mortgage on the original terms.

See your contract documents for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.