

[INSTRUCTION – *Insert company name & logo*]
{Company Logo and Name}

CONSUMER DISCLOSURE STATEMENT

[INSTRUCTION – *Insert broker/banker name, address, telephone number and license number here.*]

{Name, Address, Telephone number, and license number of Broker/Banker}

Disclosure

This disclosure is provided to you (“the applicant”) to define the nature of our relationship, the services we (“the company”) provide, and how we will be compensated as a mortgage broker under the proposed contract or agreement. This form is required pursuant to s. 224.79(2), Wisconsin Statutes.

Duties and Nature of Relationship: [INSTRUCTION – *Insert applicant’s name and company’s name as noted below.*]

You, (applicant’s name), are considering applying with us, (company’s name), for a residential mortgage loan.

We will submit your loan application to a participating lender which we may from time to time contract upon such terms as you may request or a lender may require. In connection with this mortgage loan, we are acting as an independent contractor and not as your agent. We will enter into separate independent contractor agreements with various lenders. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or investors in the market and cannot guarantee the lowest or best terms available in the market.

You acknowledge that prior to paying any fees or completing an application, you were advised that our services, as a mortgage broker or mortgage banker engaged in mortgage brokerage services, are advisory and administrative in nature and therefore we, (company’s name), are not authorized to make mortgage loans or loan commitments.

How we will be compensated:

The retail price we offer you – your interest rate, total points and fees – will include our compensation. In some cases, we may be paid all or part of our compensation by you, or by the lender or investor. Alternatively, we may be paid a portion of our compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, in some cases, if you would rather pay less up-front, you may be able to pay a higher rate, in which case some or all of our compensation will be paid by the lender. We also may be paid by the lender based on other goods, services, or facilities we provide to the lender.

By signing below, you acknowledge receipt of a copy of this consumer disclosure statement and acknowledge you have read and understand the statement.

Applicant _____ Date _____
(Signature)

Applicant _____ Date _____
(Signature)

Applicant _____ Date _____
(Signature)

Applicant _____ Date _____
(Signature)