



VA IRRRL RATE REDUCTION CERTIFICATION

Previous Loan:

Previous Loan Number _____
 Loan Amount \$ _____
 Original Term _____
 Monthly payment \$ _____
 Interest Rate _____
 Original Borrowers _____

Proposed Loan:

New Loan Number _____
 Proposed Loan Amount \$ _____
 Proposed Term _____
 Proposed Monthly payment \$ _____
 Interest Rate _____
 Borrowers _____

Time to Recoup Closing Costs:

Monthly decrease in payments \$ _____
 Total Closing Costs \$ _____
 Recoup Closing Costs _____ Months

I/We hereby certify that I/we understand the effect of the loan payment and interest rate involved in refinancing our home loan.

 Borrower Date: _____

 Co-Borrower Date: _____

For Internal Use Only

The veteran's monthly PITI payment increased by 20% or greater. Michigan Mutual, Inc certifies that the veteran qualifies for the new monthly payment, which exceeds the previous payment by 20% or more.

 Underwriter Date: _____
 Michigan Mutual, Inc