



BUYING A HOUSE OR REFINANCING YOUR EXISTING HOUSE?

**BE CAREFUL..... SHOP AROUND...
DON'T TRUST ADS PROMISING "NO CREDIT? NO PROBLEM!"
DON'T TRUST TELEPHONE AND DOOR-TO-DOOR SALESPEOPLE**

READ CAREFULLY... WATCH OUT FOR...

- BALLOON PAYMENTS
- STRANGE-LOOKING FEES
- CREDIT LIFE INSURANCE, ESPECIALLY IF IT'S FINANCED UP FRONT
- NEVER SIGN A BLANK DOCUMENT OR ANYTHING THE LENDER PROMISES TO FILL IN LATER.
- HIGH CLOSING COSTS
- YIELD-SPREAD PREMIUMS

ASK QUESTIONS...

YOU HAVE A LEGAL RIGHT TO KNOW:

- THE TOTAL COST OF YOUR LOAN
- THE ANNUAL PERCENTAGE RATE
- THE MONTHLY PAYMENTS
- HOW LONG YOU HAVE TO PAY BACK THE LOAN

DON'T SIGN IF YOU DON'T LIKE IT OR DON'T UNDERSTAND IT.

SEEK HELP...

ASK SOMEONE YOU TRUST TO LOOK AT THE LOAN FOR YOU. CONTACT THE NEIGHBORHOOD HOUSING PARTNERSHIP AT 937-322-4623 OR CONSUMER CREDIT COUNSELING AT 800-377-2432.

Consumer credit transactions, home solicitation sales contracts, prepaid entertainment contracts, contracts between buyers and credit services organizations, contracts for credit life insurance, contracts for credit health insurance, contracts for credit accident insurance, contracts for credit unemployment insurance and telephone solicitation contracts may have early cancellation rights.

PREDATORY LENDING IS ANY UNFAIR CREDIT PRACTICE THAT HARMS THE BORROWER OR SUPPORTS A CREDIT SYSTEM THAT PROMOTES INEQUALITY AND POVERTY. THE END RESULT OF THESE PRACTICES IS TO DRAIN AWAY EQUITY THAT BORROWERS HAVE BUILT IN THEIR HOMES OVER THE YEARS.

This flyer was prepared by the Clark County Fair Housing Board. For additional information contact: 937-324-7696 (City of Springfield Fair Housing) or 866-740-1958 (Clark County Fair Housing). You may also make complaints with the Federal Trade Commission at 877-FTC-HELP (382-4357) or online at <http://www.ftc.gov>.