

## VA Old vs. New - Rate Reduction Certification

### Current Loan:

Current Loan Number: \_\_\_\_\_  
Original Loan Amount: \$ \_\_\_\_\_  
Original Term: \_\_\_\_\_  
Original Interest Rate: \_\_\_\_\_ %  
Original Monthly P & I Payment: \$ \_\_\_\_\_  
Original Borrower(s): \_\_\_\_\_

### Proposed Loan:

New Loan Number: \_\_\_\_\_  
Proposed Loan Amount: \$ \_\_\_\_\_  
Proposed Term: \_\_\_\_\_  
Proposed Interest Rate: \_\_\_\_\_ %  
Proposed Monthly P & I Payment: \$ \_\_\_\_\_  
Proposed Borrower(s): \_\_\_\_\_

### TIME TO RECOUP Closing Costs & VA Funding Fee:

Amount of monthly decrease in payment: \$ \_\_\_\_\_  
Total Closing Costs, Prepaids and VA Funding Fee: \$ \_\_\_\_\_  
I/We will Recoup Closing Costs in \_\_\_\_\_ months. (Calculation = Total Costs divided by monthly savings)

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date