

G-15(A) Account-Opening Disclosure Model Form (Home-equity Plans)

[Loan Applicant's Name]
[Loan Applicant's Address]

[Date]
[Name of Creditor]
[Loan Originator's Unique Identifier]
[Loan number]

Borrowing Guidelines	
Credit Limit	[Disclosure of credit limit]
First Transaction	[Description of any minimum draw requirements at account opening]
Minimum Transaction	[Description of any minimum draw requirements after account opening]
Minimum Balance	[Description of any minimum outstanding balance requirement]
Limits on Number of Credit Transactions	[Description of any limitations on the number of extensions of credit]
Limits on Amount of Credit Borrowed	[Description of any limitations on the amount of credit that may be obtained during any time period]

Annual Percentage Rate	
Annual Percentage Rate (APR)	[APR(s) applicable to the payment plans disclosed in the table, including introductory APR information] [For variable APRs, the following (1) description that the APR varies, (2) how the APR is determined, (3) the frequency of changes in the APR, (4) description of any limitations on changes in the APR (except for minimum and maximum APRs) or a statement that no annual limitation exists, as applicable, and (5) description of any rules relating to changes in the index value and the APR, including preferred rate provisions and rate carryover provisions, if any]
Maximum APR	[Maximum APR(s) applicable to the payment plans disclosed in the table]
Minimum APR	[Minimum APR(s) applicable to the payment plans disclosed in the table]
Historical Changes to Prime Rate	[Description of the lowest and highest value of the index in the past 15 years]

Fees	
Total Account Opening Fees	[Description of total one-time account opening fees] [Cross reference to itemization of one-time account opening fees below]
[Annual Fee/Monthly Fees]	[Description of fees imposed by the creditor for availability of the plan]
Early Termination Fee	[Description of fees imposed by the creditor for early termination of the plan by the consumer]
Required [insert name of required insurance, or debt cancellation or suspension coverage]	[Description of cost of insurance, or debt cancellation or suspension plan] [Cross reference to additional information]
Other Fees	[Cross reference to disclosure of fees below]

Borrowing and Repayment Terms	
Length of Credit Plan	<p>[Disclosures of length of plan, length of draw period, and length of any repayment period]</p> <p>[If there is no repayment period on the plan, a statement that after the draw period ends, the consumer must repay the remaining balance in full]</p> <p>[A statement that the consumer can borrow money during the draw period]</p> <p>[If a repayment period is provided, a statement that the consumer cannot borrow money during the repayment period]</p> <p>[A statement indicating whether minimum payments are due in the draw period and any repayment period]</p>
[Balloon Payment	<p>[Statement that paying only the minimum periodic payments may not repay any of the principal or may repay less than the outstanding balance by the end of the plan]</p> <p>[Statement that a balloon payment may result or will result, as applicable]</p>

How Your Minimum Monthly Payments Are Determined
<p>[Explanation of how the minimum periodic payment will be determined and the timing of the payments for this plan]</p> <p>[Statement about payment limitations]</p> <p>[Statement about negative amortization]</p>

Sample Payments			
<p>[Statement that the sample payments show the first periodic payments if the consumer borrows the maximum credit available when the account is opened and does not borrow any more money]</p> <p>[Statements about balloon payment]</p> <p>[Statement that the sample payments are not the consumer's actual payments]</p> <p>[Statement that the actual payments each period will depend on the amount that the consumer has borrowed and the interest rate that period]</p>			
APR	Borrowing Period (Years __ to __) First Payment	[Balance at start of Repayment Period]	[Repayment Period (Years __ to __) First Payment]
___% (current)	\$___	[\$___]	[\$___]
___% (max.)	\$___	[\$___]	[\$___]

More Information about Fees	
Account Opening Fees	
[itemization of one-time account opening fees]	
Penalty Fees	
• Late Payment	[Description of late payment fee]
• Over-the-Credit Limit	[Description of over-the-credit-limit fee]
• Balance below \$___	[Description of any fees imposed by the creditor for a consumer's failure to comply with any minimum balance requirements]
• Returned Payment	[Description of returned payment fee]
• Exceeding Limits on Amount of Credit Borrowed	[Description of any fees imposed for a consumer's failure to comply with any limitations on the amount of credit that may be obtained during any time period]
Transaction Fees	
• Transaction less than \$___	[Description of any fees imposed for a consumer's failure to comply with minimum draw requirements]
• Exceeding Limits on Number of Credit Transactions	[Description of any fees imposed for a consumer's failure to comply with any limitations on the number of extensions of credit]
[itemization of any transaction charges imposed by the creditor for use of the home-equity plan]	
[Statement that information about other fees is included in the account-opening disclosures or agreement, as applicable]	

[Fixed Interest Rate Option]

[Statements about fixed-rate and -term payment plans] [Statement that consumer should ask creditor for details about fixed-rate and -term payment plans]

Risks

You Could Lose Your Home

[Statements about security interest in the consumer's dwelling and risk to home]

You May Not Be Able to Borrow From Your Line of Credit

[Statements about possible actions by creditor on HELOC plan]

The Interest You Pay May Not Be Tax-Deductible

[Statements about tax implications]

How We Will Calculate Your Balance: [Description of balance computation method]

[How to Avoid Paying Interest]/[Paying Interest]: [Description of grace period for purchases, cash advances, or any other credit extension or statement that no grace period applies]

Billing Rights: [Reference to account agreement for details on billing-error rights]

-
- [Statement that the consumer has no obligation to accept the terms disclosed in the table] [Statement that the consumer should use this form to confirm that these are the terms for which the consumer applied.]
 - [Statement about asking questions]
 - [Statement about Board's website]

[If the creditor has a provision for the consumer's signature, a statement that a signature by the consumer only confirms receipt of the disclosure statement]

[_____
Borrower's Signature

Date]