



FAIR LENDING ACKNOWLEDGEMENT

IT IS AGAINST ONE CHOICE MORTGAGE, LLC’S (OCM) POLICY TO DISCRIMINATE ON ANY BASIS, INCLUDING A LOAN APPLICANT’S RACE, NATIONAL ORIGIN, RELIGION, MARITAL STATUS, GENDER OR AGE.

Practicing Fair Lending is a core value to OCM. Any act of discrimination violates our policy and its corporate philosophy of doing business. We have a zero tolerance policy regarding any discriminatory act or behavior. It is our policy and our practice to comply fully with fair lending and all other laws regulating our industry.

We expect all brokers to fully understand fair lending practices and to deal fairly and equally with all loan applicants. We insist that all negotiations be in good faith and without bias. We require the following Federal Laws, and all statutes governing lending and equal rights to be complied within each jurisdiction that the broker conducts business.

LAW	SUMMARY
Fair Housing Act (FHA)	Prohibits discrimination in lending based on prohibited factors (race, color, religion, national origin, handicap, familial status, gender, and age). Also prohibits practices such as redlining, making excessively low appraisals, use of subjective or non-reviewable criteria, creating and exploiting a racially exclusive image, expressing intent to discriminate, and discriminating against women. http://www.hud.gov/offices/fheo/FHLaws/index.cfm
Equal Credit Opportunity Act (ECOA)	Prohibits discouraging applications and limits the manner in which lenders can inquire about marital status, spouses, former spouses, alimony and child support. Also establishes requirements for lenders such as providing copies of appraisals, providing appropriate disclosures and preserving records from the application/transaction. http://www.ftc.gov/bcp/online/pubs/credit/ecoa.htm
Fair Credit Reporting Act (FCRA)	Regulates the activities of reporting agencies and the users of credit information and protects individuals from invasion of privacy and the dissemination of false or inaccurate information. Requires disclosures when adverse action is taken. http://www.ftc.gov/os/statutes/fcra.htm
Home Mortgage Disclosure Act (HMDA)	Requires lenders to collect certain information about the loans they make so the government can track applications and insure lenders are taking and approving applications equally for all groups of people. http://www.ffiec.gov/hmda/
Truth In Lending Act (TILA)	Requires the disclosure of information about the lender, amount financed, and finance charge, payments, security and interest rate. Also establishes that borrowers have a right to rescind most loans secured by their primary residence within three business days of loan closing. http://www.federalreserve.gov/regulations/title12/sec226/12cfr226.01htm
Real Estate Settlement Procedures Act (RESPA)	Requires lenders to provide advance disclosure information on loan settlement procedures and costs. Also regulates the way in which referrals between companies can be made and establishes parameters for the amount of money borrowers are required to place in an escrow account established for taxes and insurance. http://www.hud.gov/offices/hsg/sfh/res/RESPA_hm.cfm
Telemarketing Sales Rule	Establishes parameters regarding the manner in which telemarketing can be conducted. Specifies times during which telemarketing is permitted, information that must be disclosed to consumers during telemarketing, and that records must be kept of telemarketing transactions. http://www.ftc.gov/bcp/telemark/rule.htm

As a condition of entering into and maintaining a business relationship with One Choice Mortgage, LLC, we: 1) acknowledge understanding of OCM’s fair lending policy; 2) agree to comply with all Federal, State, and local licensing, lending, disclosures, and consumer protection laws; 3) agree to educate our principals, employees, affiliates, and agents about fair lending practices and the above laws; and 4) agree to advise OCM immediately upon ascertaining any violation of the above laws by its principals, employees, affiliates, third-party service providers or agents.