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VIRGINIA CREDIT UNION, INC.

No Closing Cost Refinance Mortgage Limitations

For refinance loans in Virginia that equal or exceed \$100,000, Virginia Credit Union offers to pay for (or waive) the following closing costs:

- Appraisal Fee, not to exceed \$525
- Initial Credit Report Fee, not to exceed \$26.75
- Lender's Application Deposit of \$450
(paid by borrower before appraisal is ordered and refundable at closing)
- Flood Certification Fee, not to exceed \$8
- Tax Service Fee, not to exceed \$67
- Settlement Charges, not to exceed \$350
(such as Binder, Search and Recording fees)
- Attorney or Settlement Agent Fee, not to exceed \$560
- Mortgage Title Insurance, subject to the following limitations:
 - You select [Virginia Statewide Title Services](#)* as the lender's Title Agent**
 - The applicable premium amounts do not exceed the standard rates charged by the title insurance company.
Virginia Credit Union will not pay for the cost, if any, of affirmative title insurance coverage that might be available or needed to insure any title exceptions not approved by us.
- State and local government transfer taxes, plus the clerk's fee (not to exceed \$56), for recording the deed of trust securing our loan

For loans that are less than \$100,000, closing costs and charges incurred for the loan are the responsibility of the Borrower. These costs or a range of such costs are generally set forth on the Loan Estimate.

*Virginia Statewide Title Services, LLC is a legal entity separate and distinct from Virginia Credit Union, Inc.

**If using a Title Agent other than Virginia Statewide Title Services, you are responsible for all costs including the title insurance, miscellaneous attorney fees and settlement/closing fees.

Amounts shown are as of 3/1/17 and are subject to change. Talk with a mortgage loan officer for current information based on your situation.

Note: Some funds may still be required from a borrower at closing. For example, you may be required to fund escrows for the future payment of real estate taxes and homeowners insurance which will affect your monthly payment.