

Loan Number:

## VIRGINIA STATEMENT OF BORROWER BENEFITS

Date:

Borrower Name(s):

Property Address:

Lender: **Thrive Mortgage, LLC**  
**4819 Williams Drive**  
**Georgetown, TX 78633-2006**

You are entering into a transaction that refinances one or more existing mortgage loan(s) originated within the past 12 months with a new mortgage loan. There are costs associated with your new loan, and your new loan will have different terms than your existing loans(s). We want you to be sure that the new loan is beneficial to you after taking into account the terms of both the new and existing loans, the cost of the new loan, and your own circumstances. Please check each of the following benefits that apply to your personal situation (you can check more than one):

- I am refinancing my existing loan(s) to respond to a bona fide personal need or order of an appropriate court. I will use the proceeds of my new loan towards the following (check all that apply):
- |   |                                     |
|---|-------------------------------------|
| <input type="checkbox"/> Medical Expenses   | <input type="checkbox"/> Other: N/A |
| <input type="checkbox"/> Education Expenses | <input type="checkbox"/> Other: N/A |
| <input type="checkbox"/> Home Improvement   | <input type="checkbox"/> Other: N/A |
- I am receiving cash-out from the new loan in an amount greater than all closing costs incurred in connection with the loan.
- I am refinancing my existing loan(s) to obtain a lower interest rate.
- I am refinancing my existing loan(s) to obtain a lower monthly payment.
- I am refinancing my existing loan(s) to obtain a shorter loan term (e.g., from a 30-year term to a 15-year term).
- I am refinancing my existing adjustable rate loan to obtain a fixed rate loan taking into account costs and fees.
- I am refinancing my existing loan(s) because I am consolidating other loans and debts I have into a single new loan and the new monthly payment is lower than the total of all monthly obligations being financed, taking into account costs and fees.
- Other (please specify): N/A

I have considered the terms of both the existing and new loans, the cost of the new loan, and my personal circumstances. I understand that the term of the new loan (maturity date) may be different than the term of my existing loan(s), but I believe the overall benefits of the new loan make the new term beneficial to me. I have determined that it would be beneficial for me to refinance my existing loan(s) with this new loan for the reason or reasons identified above. I understand that the lender is making this loan in reliance upon the accuracy and completeness of this Statement of Borrower Benefits.

\_\_\_\_\_ Date

\_\_\_\_\_ Date

