

**Tallahassee Lenders Consortium Reverse
Mortgage Counseling Fee Schedule Policy**

The following policy has been adopted by Tallahassee Lenders Consortium, (herein after known as TLC), to establish a uniform set of guidelines and requirements for assessing fees related to all Reverse Mortgage Counseling.

I. Counseling Fees

A fee of \$120.00 will be assessed for each counseling session and a follow up call no more 60 days after the initial meeting.

Fees will be paid in advance of counseling session unless client is 200% or more below the Federal Poverty level. (See chart below)

Household	100%	138%	150%	200%	250%	300%
1	\$11,770	\$16,242	\$17,655	\$23,500	\$29,425	\$35,310
2	\$15,930	\$21,983	\$23,895	\$31,860	\$39,825	\$47,790
3	\$20,090	\$27,724	\$30,135	\$40,180	\$50,225	\$60,270
4	\$24,250	\$33,465	\$36,375	\$48,500	\$60,625	\$72,750
5	\$28,410	\$39,205	\$42,615	\$56,820	\$71,025	\$85,230
6	\$32,570	\$44,946	\$48,855	\$65,140	\$81,425	\$97,710
7	\$36,730	\$50,687	\$55,095	\$73,460	\$91,825	\$110,190
8	\$40,890	\$56,428	\$61,335	\$81,780	\$102,22	\$122,670

*Chart is for 48 contiguous states and the District of Columbia; for Hawaii and Alaska please visit the website of the HHS Assistant Secretary for Planning and Evaluation (ASPE): <http://aspe.hhs.gov/poverty/14poverty.cfm>.

**Dollar amounts are calculated based on 100% column; rounding rules may vary across federal, state, and local programs.

For those clients whose income falls 200% or below Federal Poverty Levels, an invoice will be sent to their lender which will state that the client has received counseling and has agreed to pay \$150.00 at closing to TLC for counseling services. It will further state that clients who ultimately decide not to close will be billed directly for our services.

Reverse Mortgage Counseling Agreement

I hereby agree to pay \$120.00 for reverse mortgage counseling. I further understand that counseling, although mandatory, is a separate service from the loan. The fees for this counseling are not a part of the lending process and are the responsibility of the mortgage seeker. I understand that a financial analysis will be completed to determine my ability to pay in advance and my eligibility for other benefits that may be available to me.

Should my income indicate that I am unable to pay in advance, I, hereby, agree to pay the counseling fee of \$120.00 as a closing cost and grant permission to my closing agent to add the fees to my closing costs.

- I have read and understand the Reverse Mortgage Counseling Agreement and accept the fees as set above,
- assume all costs and fees associated with Tallahassee Lender's Consortium having to litigate any aspect of the client's failure to comply with this agreement and,
- agree to establish Leon County as the county having jurisdiction over any litigation associated with this agreement.

Responsible Party (print name and sign)

Date

Responsible Party (print name and sign)

Date

Signature of Authorized Representative
Tallahassee Lender's Consortium

Date

Signature of Witness

Date