



YOUR CREDIT UNION
123 Main Street
Yourtown, State 12345
(123) 456-7890

NOTICE OF RIGHT TO CANCEL

BORROWER(S):
PROPERTY ADDRESS:
DATE:

YOUR RIGHT TO CANCEL – Open End Line of Credit

The credit union has agreed to establish an open-end credit account for you, and you have agreed to give the credit union a mortgage/deed of trust/lien, or other security interest on your home as security for the account. You have a legal right under federal law to cancel the account, without cost, within THREE (3) BUSINESS DAYS from whichever of the following events occurs last:

- (1) the opening date of your account which is _____; or
- (2) the date you received your Truth-in-Lending disclosures; or
- (3) the date you received this notice of your right to cancel.

If you cancel the transaction, the mortgage/deed of trust/lien, or other security interest is also cancelled. Within 20 CALENDAR DAYS after you receive your notice, the credit union must take the steps necessary to reflect the fact that the mortgage/deed of trust/lien, or other security interest has been cancelled, and the credit union must return to you any money or property you have given to us or to anyone else in connection with the account.

You may keep any money or property the credit union has given you until the credit union has done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address shown below. If the credit union does not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

YOUR RIGHT TO CANCEL – Open End Line of Credit Increasing the Security

You have agreed to increase the amount of the (mortgage/deed of trust/lien/security interest) (on/in) your home that the credit union holds as security for your open-end credit account. You have a legal right under federal law to cancel the increase, without cost, WITHIN THREE (3) BUSINESS DAYS after the latest of the following events:

- (1) the date of the increase in the security which is _____; or
- (2) the date you received your Truth-in-Lending disclosures; or
- (3) the date you received this notice of your right to cancel the increase in the security.

If you cancel the increase in the security, your cancellation will apply only to the increase in the amount, of the (mortgage/deed of trust/lien/security interest). It will not affect the amount you presently owe on your account, and it will not affect the (mortgage/deed of trust/lien/security interest) the credit union already has (on/in) your home. Within 20 CALENDAR DAYS after the credit union receives your notice of cancellation, the credit union must take the necessary steps to reflect the fact that any increase in the (mortgage/deed of trust/lien/security interest) (on/in) your home has been cancelled. The credit union must also return to you any money or property you have given the credit union or to anyone else in connection with this increase.

You may keep any money or property the credit union has given you until the credit union has done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address shown below. If the credit union does not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

YOUR RIGHT TO CANCEL – Open End Line of Credit Increasing the Credit Limit

The credit union has agreed to increase the credit limit on your open-end credit account. The credit union has a (mortgage/deed of trust/lien/security interest) (on/in) your home as security for your account. Increasing the credit limit will increase the amount of the (mortgage/deed of trust/lien/security interest) (on/in) your home. You have a legal right under federal law to cancel the increase in your credit limit, without cost, within three business days after the latest of the following events:

- (1) the date of the increase in your credit limit which is _____; or
- (2) the date you received your Truth-in-Lending disclosures; or
- (3) the date you received this notice of your right to cancel the increase in your credit limit.

If you cancel, your cancellation will apply only to the increase in your credit limit and to the (mortgage/deed of trust/lien/security interest) that resulted from the increase in your credit limit. It will not affect the amount you presently owe, and it will not affect the (mortgage/deed of trust/lien/security interest) the credit union already has (on/in) your home. Within 20 CALENDAR DAYS after the credit union receives your notice of cancellation, the credit union must take the necessary steps to reflect the fact that any increase in the (mortgage/deed of trust/lien/security interest) (on/in) your home has been cancelled. The credit union must also return to you any money or property you have given to the credit union or to anyone else in connection with this extension of credit.

You may keep any money or property the credit union has given you until the credit union does the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address shown below. If the credit union does not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

YOUR RIGHT TO CANCEL – Closed End

You are entering into a transaction which will result in a lien, mortgage, or other security interest on your home. You have a legal right under federal law to cancel this transaction, without costs, within THREE (3) BUSINESS DAYS from whichever of the following events occurs last:

- (1) the date of the transaction which is _____; or
- (2) the date you received your Truth-in-Lending disclosures; or
- (3) the date you received this notice of your right to cancel.

If you cancel the transaction, the mortgage, lien or other security interest on your home is also cancelled. Within 20 CALENDAR DAYS after receipt of your notice, we must take the steps necessary to reflect the fact that the mortgage, lien or other security interest on your home has been cancelled, and the credit union must return to you any money or property you have given to us or to anyone else in connection with this

transaction.

You may keep any money or property the credit union has given you until the credit union has done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address shown below. If the credit union does not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

YOUR RIGHT TO CANCEL – Closed End Refinance

You are entering into a new transaction to increase the amount of credit provided to you. We acquired a mortgage, lien, or other security interest on your home under the original transaction and will retain that mortgage, lien, or other security interest in the new transaction. You have a legal right under federal law to cancel the new transaction, without cost, within THREE (3) BUSINESS DAYS from whichever of the following events occurs last:

- (1) the date of the new transaction, which is _____; or
- (2) the date you received your new Truth-in-Lending disclosures; or
- (3) the date you received this notice of your right to cancel.

If you cancel the new transaction, your cancellation will apply only to the increase in the amount of credit. It will not affect the amount that you presently owe or the mortgage, lien, or other security interest we already have on your home. If you cancel, the mortgage, lien or other security interest as it applies to the increased amount is also cancelled. Within 20 CALENDAR DAYS after we receive your notice of cancellation of the new transaction, we must take the steps necessary to reflect the fact that our mortgage, lien, or other security interest on your home no longer applies to the increase of credit. We must also return any money you have given to us or anyone else in connection with the new transaction.

You may keep any money we have given you in the new transaction until we have done the things mentioned above, but you must then offer to return the money to the address below. If we do not take possession of the money within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

HOW TO CANCEL

If you decide to cancel this account/transaction as described above, you may do so by notifying us in writing at:

Credit Union Name
9011 Anywhere St.
Rockford, MI 49341

You may use any written statement that is signed and dated by you and states your intention to cancel, and/or you may use this notice by dating and signing below. Keep one copy of this notice because it contains important information about your rights.

If you cancel by mail or telegram, you must send the notice no later than midnight of _____ (or midnight of the 3RD BUSINESS DAY following the latest of the 3 events listed above).

If you send or deliver your written notice to cancel some other way, it must be delivered to the above address not later than that time.

I/WE WISH TO CANCEL:

Borrower's Signature X _____ Date _____

Borrower's Signature X _____ Date _____

ACKNOWLEDGMENT OF RECEIPT OF NOTICE

You acknowledge you have received 2 copies of this NOTICE OF RIGHT TO CANCEL, as well as 1 copy each of other TRUTH-IN-LENDING DISCLOSURES required by law. The exercise of this right by one borrower/owner shall be effective as to all borrowers/owners.

Borrower's Signature X _____ Date _____

Borrower's Signature X _____ Date _____

CERTIFICATE OF CONFIRMATION

Three (3) business days have elapsed since the undersigned have received 2 copies of this NOTICE OF RIGHT TO CANCEL. Each of the undersigned hereby certify and warrant that they have not exercised any right which they may have to cancel the transaction/account, that they do not desire to do so, and confirm the transaction/account in all aspects. Furthermore, they know of no individual(s) not signing this NOTICE OF RIGHT TO CANCEL who also lives in their home as their principal residence and has any kind of ownership interest in that property.

Borrower's Signature X _____ Date _____

Borrower's Signature X _____ Date _____