

MedProLoans Program Term Sheet

Product	<ul style="list-style-type: none"> <li>• 3/1 ARM</li> <li>• 5.17/1 ARM</li> <li>• 7/1 ARM</li> </ul>
Fees	<ul style="list-style-type: none"> <li>• All loans charged 1% Origination points PLUS \$1,498.00</li> <li>• All New York loans will be charged 1.30% Origination Points PLUS \$1,498.00 • Effective April 21, 2022</li> <li>• All New Jersey loans will be charged 1.10% Origination Points PLUS \$1,498.00 • Effective August 17, 2022</li> </ul>
Initial Rate	<ul style="list-style-type: none"> <li>• 3 yr. ARM: 5.75%</li> <li>• 5.17/1 yr. ARM: 6.00%</li> <li>• 7 yr. ARM: 6.25%</li> </ul>
Floor Rate = Note Rate	<ul style="list-style-type: none"> <li>• Effective Date of Rate Change: 3.20.23</li> <li>• 3 yr. ARM: 5.75%</li> <li>• 5.17/1 yr. ARM: 6.00%</li> <li>• 7 yr. ARM: 6.25%</li> </ul>
Index	<ul style="list-style-type: none"> <li>• 30-day average SOFR</li> </ul>
Margin	<ul style="list-style-type: none"> <li>• 450 BPS</li> </ul>
Caps	<ul style="list-style-type: none"> <li>• 5/2/5</li> </ul>
Qualifying Rate	<ul style="list-style-type: none"> <li>• 3/1 ARM: Greater Of: Note Rate + 5.00% OR The fully indexed rate with a fully amortizing repayment schedule (including taxes and insurance)</li> <li>• 5 17/1 ARM: Note Rate + 2.00%</li> <li>• 7/1 ARM: Qualify at the note rate.</li> </ul>
Property Types	<ul style="list-style-type: none"> <li>• SFR. Condo. PUD. 1-4 Multi-Family</li> <li>• Owner Occupies Oniv</li> <li>• Second Homes Not Permitted</li> <li>• Rental income on 2-4 unit allowed.</li> <li>• All 50 States.</li> </ul>
Occupancy	<ul style="list-style-type: none"> <li>• Owner Occupied Only.</li> <li>• Non-Occunant Co-borrower Allowed.</li> <li>• Second Homes Not Permitted.</li> </ul>

LTV Maximum: Purchase	<ul style="list-style-type: none"> <li>• 100% LTV loan amounts up to \$1 Million.</li> <li>• 95% LTV loan amounts up to \$1.5 Million.</li> <li>• 90% LTV loan amounts up to \$2 Million.</li> </ul>
LTV Maximum: Refinance	<ul style="list-style-type: none"> <li>• 90% LTV loan amounts up to \$1 Million.</li> <li>• 85% LTV loan amounts up to \$1.5 Million.</li> <li>• 80% LTV loan amounts up to \$2 Million.</li> </ul>
Default Guidelines	<ul style="list-style-type: none"> <li>• TFSB will follow Fannie Mae/Freddie Mac guidelines.</li> <li>• AUS Findings showing approve/ineligible required on TV's &lt;=95%. AUS credit approval is not required on LTV's &gt;95%.</li> </ul>
Overlays	<ul style="list-style-type: none"> <li>• DU or LPA Approve/Accept findings required. <ul style="list-style-type: none"> <li>• Ineligible recommendation is allowed for Loan Amount, LTV and ARM Plan/Margin ONLY.</li> </ul> </li> <li>• Other ARM requirements per Fannie Mae (DU) or Freddie Mac (LPA).</li> <li>• No PIW allowed.</li> <li>• No Mortgage Insurance Required.</li> <li>• Loan cannot close in LLC.</li> <li>• Loan cannot close in Land Trust.</li> <li>• Escrows Required</li> </ul>
Documentation	<p>Documentation Requirements for Full Doc:</p> <ul style="list-style-type: none"> <li>• S/F borrowers and or rental income used to qualify. <ul style="list-style-type: none"> <li>• 2 years of signed 1040s with transcripts.</li> <li>• 2 months consecutive bank statements. all pages.</li> </ul> </li> <li>• Wage Earners <ul style="list-style-type: none"> <li>• 30 days of paystubs.</li> <li>• 2 months consecutive bank statements, all pages.</li> <li>• 2 years W-2s</li> </ul> </li> </ul>
Escrows	<ul style="list-style-type: none"> <li>• Mandatory</li> </ul>
TFSB Deposit Account	<ul style="list-style-type: none"> <li>• As a mitigating factor, Credit Committee may require deposits to be maintained with TFSB.</li> </ul>
Banker Portfolio Compensation	<ul style="list-style-type: none"> <li>• 50 BPS</li> </ul>
PMI	<ul style="list-style-type: none"> <li>• Mortgage Insurance (PMI) not required.</li> </ul>

<p>LTV Maximum: (Delayed Financing)</p>	<ul style="list-style-type: none"> <li>• 85% LTV loan amounts up to \$1 Million.</li> <li>• 80% LTV loan amounts up to \$1.5 Million.</li> <li>• 75% LTV loan amounts up to \$2 Million.</li> <li>• 50% adjustment to the rate.</li> </ul>
<p>LTV Maximum: Cash Out (*Requires Loan Committee Approval)</p>	<ul style="list-style-type: none"> <li>• 85% LTV loan amounts up to \$1 Million.</li> <li>• 80% LTV loan amounts up to \$1.5 Million.</li> <li>• 75% LTV loan amounts up to \$2 Million.</li> <li>• .375% adjustment to the rate.</li> </ul>
<p>Seller Paid Costs</p>	<ul style="list-style-type: none"> <li>• Up to 6% seller paid closing costs &amp; prepaids allowed.</li> </ul>
<p>PMI</p>	<ul style="list-style-type: none"> <li>• Mortgage Insurance (PMI) not required.</li> </ul>
<p>Gift Funds</p>	<ul style="list-style-type: none"> <li>• Allowed from immediate family.</li> </ul>
<p>DTI Maximum</p>	<ul style="list-style-type: none"> <li>• 35% / 45% with FICO 730 and above.</li> <li>• 35% / 43% with FICO 660-729</li> <li>• FICO under 660 requires credit committee exception.</li> <li>• TFSB will allow the DTI to increase by 2% for both front and back ratio if the borrower has \$2500/month in residual income.</li> </ul>
<p>Eligible Medical Professionals</p>	<ul style="list-style-type: none"> <li>• Professional Designations:</li> <li>• Doctor of Medicine (MD)</li> <li>• Doctor of Osteopathic Medicine (DO)</li> <li>• Doctor of Dental Science (DDS) or DMD</li> <li>• Includes Orthodontist or Prosthodontist</li> <li>• Nurse Anesthetist (CRNA)</li> <li>• Doctor of Podiatric Medicine (DPM)</li> <li>• Doctor of Pharmacy (PharmD) - (Pharmacist)</li> <li>• Optometriston</li> <li>• Physician Assistant (HA)</li> <li>• Psychologist</li> <li>• Nurse Midwife (APRN)</li> <li>• Nurse Practitioner (NP)</li> <li>• Doctor of Veterinary Medicine (DVM)</li> </ul> <p style="text-align: right;"><b>Proof of medical degree and license required.</b></p>

Eligible Borrowers	<ul style="list-style-type: none"> <li>• 35% / 45% with FICO 730 and above.</li> <li>• 35% / 43% with FICO 660-729</li> <li>• FICO under 660 requires credit committee exception.</li> <li>• TFSB will allow the DTI to increase by 2% for both front and back ratio if the borrower has \$2500/month in residual income.</li> </ul>
Eligible Medical Professionals	<ul style="list-style-type: none"> <li>• Professional Designations:</li> <li>• Doctor of Medicine (MD)</li> <li>• Doctor of Osteopathic Medicine (DO)</li> <li>• Doctor of Dental Science (DDS) or DMD</li> <li>• Includes Orthodontist or Prosthodontist</li> <li>• Nurse Anesthetist (CRNA)</li> <li>• Doctor of Podiatric Medicine (DPM)</li> <li>• Doctor of Pharmacy (PharmD) - (Pharmacist)</li> <li>• Optometrist</li> <li>• Physician Assistant (HA)</li> <li>• Psychologist</li> <li>• Nurse Midwife (APRN)</li> <li>• Nurse Practitioner (NP)</li> <li>• Doctor of Veterinary Medicine (DVM)</li> </ul> <p style="text-align: right;"><u>Proof of medical degree and license required.</u></p>
Eligible Borrowers	<ul style="list-style-type: none"> <li>• US Citizens</li> <li>• Permanent Resident Aliens</li> <li>• Work Visa</li> <li>• At least 1 occupying borrower must be a Medical Professional. Coborrowers are allowed without a medical designation.</li> </ul>
Employment Other	<ul style="list-style-type: none"> <li>• Close on new home up to 90 days prior to start of new employment</li> <li>• Must have acceptable non-contingent employment agreement</li> <li>• If employment offer is contingent, proof from employer that all contingencies have been met.</li> </ul>
Appraisal	<ul style="list-style-type: none"> <li>• Full URAR Required</li> </ul>
Reserves	<ul style="list-style-type: none"> <li>• Reserves not required</li> </ul>
Student Loans	<ul style="list-style-type: none"> <li>• Student loan payments deferred for 12 months or longer are not included in credit approval process</li> </ul>