

# **Redesigned Form 1003**

Changes & Updates

Dec. 2, 2020

# Get to Know the Redesigned Form 1003 Part Four

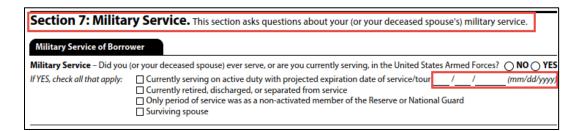
Section 7: Military Service Section 8: Demographic Information Section 9: Loan Originator Information

There are significant changes to the Uniform Residential Loan Application (Form 1003). We're providing this communication series to make sure that you're ready to use the form by March 2021. In the final part of Getting to Know the Redesigned Form 1003, we'll be reviewing changes to sections 7, 8 and 9.

### **Section 7: Military Service**

Military Service is now included in Section 7 on Form 1003. You'll notice the following:

- There are instructions included in the Military Service of Borrower section.
- Borrowers on active duty are required to provide their projected expiration of service or tour.



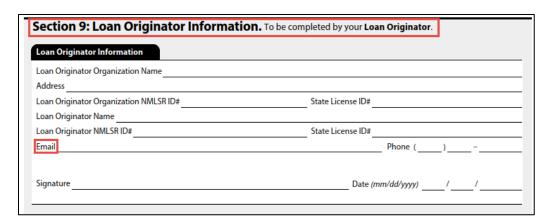
# **Section 8: Demographic Information**

Demographic information is now in Section 8 of Form 1003. It will no longer be included in the Demographic Information Addendum.

Section 8: Demographic Information. This see	ction asks about your earnicity, sex, and face.
The purpose of collecting this information is to help ensure that all applicants are treated fairly and that the housing needs of communities and neighborhoods are being fulfilled. For residential mortgage lending, Federal law requires that we ask applicants for their demographic information (ethnicity, sex, and race) in order to monitor our compliance with equal credit opportunity, fair housing, and home mortgage disclosure laws. You are not required to provide this information, but are encouraged to do so. You may select one or more designations for "Ethnicity" and one or more designations for "Race." The law provides that we may not discriminate on the basis of this information, or on whether you choose to provide it. However, if you choose not to provide the information and you have made this application in person, Feder regulations require us to note your ethnicity, sex, and race on the basis of visual observation or surname. The law also provides that we may not discriminate on the basis of age or marital status information you provide in this application. If you do not wish to provide some or all of this information, please check below.	
Ethnicity: Check one or more  Hispanic or Latino Mexican Puerto Rican Cuban Other Hispanic or Latino - Print origin:  For example: Argentinean, Colombian, Dominican, Nicaraguan, Salvadoran, Spaniard, and so on. Not Hispanic or Latino I do not wish to provide this information  Sex Female Male I do not wish to provide this information	Race: Check one or more  American Indian or Alaska Native – Print name of enrolled or principal tribe:  Asian  Asian   Asian   Chinese   Filipino   Japanese   Korean   Vietnamese   Other Asian – Print race: For example: Hmong, Laotian, Thai, Pakistani, Cambodian, and so of the Havaiian or Other Pacific Islander   Native Hawaiian   Guamanian or Chamorro   Samoan   Other Pacific Islander – Print race:  For example: Fijian, Tongan, and so on.
To Be Completed by Financial Institution (for application taken in Was the ethnicity of the Borrower collected on the basis of visual observati Was the sex of the Borrower collected on the basis of visual observati Was the race of the Borrower collected on the basis of visual observation The Demographic Information was provided through:    Face-to-Face Interview (includes Electronic Media w/ Video Componication Componi	on or surname? NO YES on or surname? NO YES ion or surname? NO YES

## **Section 9: Loan Originator Information**

In this section, you'll provide the required regulatory information about yourself and your organization.



#### **Previous Communications**

- Section 1: Borrower Information
- Section 2: Financial Information Assets and Liabilities and Section 3: Financial Information — Real Estate
- Section 4: Loan and Property Information; Section 5: Declarations; and Section 6: Acknowledgments and Agreements

#### References

- Check out <u>The "New" Uniform Residential Loan Application (1003)</u> site to get the latest on Form 1003 updates from Caliber.
- We'll also provide reference materials to help you navigate the changes in H2O as we get closer to March 2021.
- Visit <u>Uniform Residential Loan Application (Form 1003)</u> to learn more about the upcoming changes.

**Questions?** Contact your Account Executive.