

Andrew J. Spano  
County Executive

Department of Consumer Protection

Gary S. Brown  
Director

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Deputy Director  
and County Sealer

**CONSUMERS' BILL OF RIGHTS:** Consumer Caution and Home Ownership Counseling Notice.

- . You should shop around and compare loan rates and fees.
- . You should consider consulting a qualified independent credit counselor or other experienced financial advisor regarding the rate, fees, and provisions of this mortgage loan before you proceed.
- . The following list of reputable counselors in Westchester County is provided by the New York State Banking Department:

Community Housing Innovations  
100 Mamaroneck Avenue  
White Plains, NY 10601  
Telephone Number: (914) 683-1010

Housing Action Council  
55 South Broadway  
Tarrytown, NY 10591  
Telephone Number: (914) 332-5229

Westchester City Opportunity Program  
95 Lincoln Avenue  
New Rochelle, NY 10801  
Telephone Number: (914) 428-0507

Westchester Residential Opportunities Inc.  
470 Mamaroneck Avenue  
White Plains, NY 10605  
Telephone Number: (914) 428-4507

Yonkers Affordable Housing Department  
53 South Broadway  
Yonkers, NY 10701  
Telephone Number: (914) 377-6693

- . Mortgage loan rates and closing costs and fees vary based on many factors, including your particular credit and financial circumstances, your earnings history, the loan-to-value requested, and the type of property that will secure your loan.

- . The loan rate and fees could vary based on which lender or mortgage broker you select. Higher rates and fees may be related to the individual circumstances of a particular consumer's application.
- . You are not required to complete any loan agreement merely because you have received Disclosures or have signed a loan application.
- . If you proceed with this mortgage loan, you should also remember that you may face serious financial risks if you use this loan to pay off credit card debts and other debts in connection with this transaction and then subsequently incur significant new credit card charges or other debts.
- . If you continue to accumulate debt after this loan is closed then experience financial difficulties, you could lose your home and any equity you have in it if you do not meet your mortgage loan obligations.
- . Property taxes and homeowner's insurance are your responsibility.
- . Not all lenders provide escrow services for these payments.
- . You should ask lender about these services.

## DISCLOSURE

Section 863.325 of the Laws of Westchester County requires that any licensed Home Improvement Contractor or an affiliate who directly or indirectly arranges or facilitates the financing of a home improvement contract to complete this form. The owner must be given a copy of this completed form along with a copy of the "Consumers' Bill of Rights". A copy of the law is printed on the back of this form.

\_\_\_\_\_  
Name of Contractor or Affiliate

\_\_\_\_\_  
Name of Owner(s)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
City State Zip

\_\_\_\_\_  
Contractor's Telephone Number License Number

This is to inform you that in connection with the financing of the home improvement contract on your home I have received or expect to receive the following payments.

\_\_\_\_\_  
Total amount of payments

\_\_\_\_\_  
Name of Source of Payments

\_\_\_\_\_  
Date(s) of Payment

\_\_\_\_\_  
Street Address of Source

\_\_\_\_\_  
Signature of Contractor or Affiliate Date

\_\_\_\_\_  
City State Zip

## ACKNOWLEDGMENT OF RECEIPT

I hereby acknowledge receipt of a signed and completed copy of this form and a copy of the "Consumers' Bill of Rights".

\_\_\_\_\_  
Signature of Owner Date

**Notice:** Within five (5) business days of execution, a signed copy this form must be filed with the Sealer at the address at the top of this form, together with a copy of the contract. *Failure to comply with this law may result in substantial penalties and the revocation or the denial of an application for renewal of the Home Improvement Contractor license.*

**Section 863-325. Disclosures required of certain home improvement contractors; penalties**

1. If a licensee or an affiliate directly or indirectly arranges or facilitates the financing of a home improvement contract, then prior to executing the home improvement contract, said licensee must:
  - (a). Disclose to the owner, in writing, any payments made or received by the licensee in connection with the financing, including the amount of such payments, on forms provided by the sealer;
  - (b). Provide an appropriate Consumers' Bill of Rights, prepared by the sealer; and
  - (c). Obtain the owner's written acknowledgement of receipt of the written disclosure of any payments and the appropriate Consumers' Bill of Rights on forms provided by the sealer.
2. Within five (5) business days of executing a home improvement contract, any licensee of required to comply with the provisions of subdivision 1, must also file with the sealer:
  - (a). A copy of the home improvement contract;
  - (b). A copy of the owner's Acknowledgement of Receipt of the written disclosure and the appropriate Consumers' Bill of Rights.
3. In addition to the penalties set forth in sections 277.171, 277.181 and 863.52, the sealer may, after providing notice and an opportunity to be heard, revoke the license or deny the application for a license renewal that fails to comply with any of the requirements of this section.