

All Product Guidance:

- Minimum Contribution Requirements must be met for all loan files and validated prior to closing.
- POC deposits paid by Credit Card cannot be returned to the Customer at closing or credited towards the Borrower cash investment. UHM Partners must complete a due diligence review to ensure POC items are paid by seasoned funds to be considered as an acceptable item returned to the Customer at closing.
- In the event deposits exceed minimum requirements and part or all of the Borrower's Earnest Money (Hand Money) can be returned to the Customer at closing, UHM requires a front/back copy of the cancelled check or a statement validating the Earnest Money withdrawal of funds. Excess Gift Funds Wired at Closing may also be refunded to the Borrower provided minimum contributions have been met and the reason for the excess is a permitted source.

Conventional Purchase: After Minimum Contribution Requirements are validated; the Borrower may receive a refund of their Earnest Money Deposit, Gift Funds Wire Transfer at Closing, POC Deposit or Tax Pro-Ration (Credit Card Deposits are not acceptable).

Conventional Limited/Rate and Term Refinance: Cash Back is limited to the lesser of 2% or \$2000.00. Principal reduction cannot exceed cash back amount allowed.

Conventional Cash out Refinance: Cash Back is allowed.

Conventional DU Refi Plus: Only \$250.00 Cash Back is permitted, any remaining excess funds must be applied as a principal reduction. Principal reduction cannot exceed cash back amount allowed.

Freddie Open Access: Only \$250.00 Cash Back is permitted, principal reductions in excess are not permitted. Principal reduction cannot exceed cash back amount allowed.

FHA Purchase: After Minimum Contribution Requirements are validated; the Borrower may receive a refund of their Earnest Money Deposit, Gift Funds Wire Transfer at Closing and POC's (Credit Report/Appraisal Fee – provided paid by debit card or personal check only). Principal reduction cannot exceed cash back amount allowed.

FHA Limited Rate and Term Refi/Streamline Refinance: Cash Back is limited to no more than \$500.00. Principal reduction cannot exceed cash back amount allowed.

FHA Cash Out Refinance: Cash Back is allowed.



UHM Cash Back Policy

VA Purchase: After Minimum Contribution Requirements are validated (If there is a down payment); the Borrower may receive a refund of their Earnest Money Deposit, Gift Funds Wire Transfer at Closing, POC Deposit or Tax Pro-Ration (Credit Card Deposits are not acceptable). Any remaining excess funds must be applied as a principal reduction.

VA Cash Out Refinance: Cash Back is allowed.

VA Streamline Refinance: Details of the Transaction must show no funds to the Customer (zero out). In the event of a required adjustment at closing, Cash Back is limited to no more than \$500.00. Principal reduction cannot exceed cash back amount allowed.

Rural Development loans: After Minimum Contribution Requirements are validated (If there is a down payment); the Borrower may receive a refund of their Earnest Money Deposit, Gift Funds Wire Transfer at Closing and POC Deposits (NO Tax Pro-Rations are allowed and Credit Card Deposits are not acceptable). Any remaining excess funds must be applied as a principal reduction. Principal reduction cannot exceed the tax proration credit.

Housing Finance Agency Loans (HFA): No Cash Back is permitted to a Borrower; any remaining excess funds must be applied as a principal reduction.

HUD Incentive \$100 down program: Cash Back of Earnest Money and Gift Funds is permitted. \$100 must be subtracted from the Earnest Money and Gift Funds and then the Borrowers can receive the balance of the Earnest Money with the remainder applied towards a principal reduction.