

Zero Interest Program (ZIP)
INTEREST RATE DISCLOSURE

You have many financing options when deciding to buy a home. Your lender will discuss different home financing alternatives with you.

If you choose to use the CalHFA Zero Interest Program (ZIP), please be aware of the following features:

1. ZIP is a 0% interest subordinate loan that may be used for closing costs, prepaid items, and principal reduction.
2. Choosing to use the ZIP loan will result in you paying a higher interest rate on your first mortgage.
3. No monthly payments on the ZIP loan are required, but the ZIP is a loan that must be repaid.

By signing below, you certify that you have been advised about the features of the ZIP loan.

Date: _____

Name (Typed or Printed) Borrower's Signature

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