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Generic HELOC Plan Instructions

Quick and convenient access to your own HELOC plan codes is now available in the DocMagic software. These plans offer the most popular HELOC terms and are available at no additional charge. It is your responsibility to review the terms of the documents to ensure that the terms match the parameters of your plan.¹

Investor Name: **Generic Plans**, Investor Code: **DSI**

Plan Codes²

Plan Code	Draw (Years) ³	Repay (Years) ³	Teaser ³ (Months)	Credit Card	Minimum Payment	
					Draw	Repay
HELOC1	5, 10, 15	0, 5, 10, 15, 20	0	Y	Greater of i) \$100 ³ or ii) Interest	1/[months in Repayment Period] plus interest
HELOC2	5, 10, 15	0, 5, 10, 15, 20	3	Y		
HELOC3	5, 10, 15	0, 5, 10, 15, 20	0	N		
HELOC4	5, 10, 15	0, 5, 10, 15, 20	3	N		
HELOC5	5, 10, 15	0, 5, 10, 15, 20	0	Y	Interest	
HELOC6	5, 10, 15	0, 5, 10, 15, 20	3	Y		
HELOC7	5, 10, 15	0, 5, 10, 15, 20	0	N		
HELOC8	5, 10, 15	0, 5, 10, 15, 20	3	N		

Terms

All programs are ARM and there is **no generic Fixed Rate** HELOC plan available. Index – Prime Rate as published in the Wall Street Journal (permissible change).³

Initial Advance – N/A (permissible change)³

Minimum Advance – N/A (permissible change)³

Minimum Balance – N/A (permissible change)³

APR Change Date – First Day of the Billing Cycle (no change)

Billing Cycle – Monthly (no change)

Rounding - There is no rounding for either the dollar payment or APR (no change)

Fees (also see HELOC fee matrix, below, for state specific information)

Annual fee = \$100 (if Annual Fee button checked in the worksheet) (permissible change – decrease only)

Returned Check Fee= \$25 (subject to state limitations) (permissible change – decrease only)

Over Limit Fee = \$20 (subject to state limitations) (permissible change – decrease only)

Stop Payment Fee = \$20 (subject to state limitations) (permissible change – decrease only) (cnt'd)

¹ Pursuant to the License and User Agreement, these documents are defined as GENERIC HELOCs. Your use of these documents is governed according to this License and User Agreement.

² This is a summary of the plan parameters; please review the documents to view all the features.

³ For changes to the noted terms, you are responsible for providing a compliant Early Disclosure/Important Terms Document.

Early Termination Fee = \$350 if prepayment button is checked in the worksheet, months must also be entered. This information is not audited, so please confirm that the fee is within a permissible limit. (CSR: under field 18, enter "PrepaymentPenalty" to enable logic) (permissible change)

Late Days & Fee = 10 days, 5% (subject to state limitations – see late fee matrix) (no changes)

Other Fees = A maximum of five other fees may be added, but we do not provide state specific compliance information for other fees. (CSR: see Plan Code, Screen 9, HELOC Fee Description & in FillScriptLogic field, enter "1")

Generic HELOC Audits (Permissible Changes)

- 1) Draw (months) + Repay (months) must equal the Term and Amortization periods. (Fatal audit). (permissible change)
- 2) Draw Period must equal 5, 10, or 15 years. (Fatal audit). (permissible change. Note: Draw minimum of 5 years or 60 months)
- 3) Repayment Period must equal 0, 5, 10, 15, or 20 years. (Fatal audit). (permissible change)
- 4) If Teaser Months = Zero, then the Current Index plus the Margin must equal the Start Rate. (Fatal Audit). (permissible change)
- 5) If prepayment = Y, then months value must be entered. (permissible change)
- 6) Texas – These documents are not yet available. (Fatal Audit)
- 7) WV – Plans with credit cards are not permitted in this state.
- 8) Annual Fee audits where not permitted per state matrix.
- 9) Ceiling Rate must = 18% (NC is 16%)

CUSTOMIZATION

If you request a "permissible change" (as noted above), please call customer service to request a Generic HELOC Questionnaire or fill out the form at the below link.

<http://www.docmagic.com/media/docmagic/compliance/compliance06/helocquestionnaire.pdf>



Generic HELOC Fees and Charges

State	Max APR	Annual Fee	Over-Limit Fee	Returned Pmt. Fee	Stop Pmt. Fee	Termination Fee* (Optional)
Alabama	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
Alaska						
Loan <=\$25K	18%	N/A	N/A	\$25.00	N/A	N/A
Loan > \$25K	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
Arizona						
Loan <=\$10K	18%	N/A	N/A	\$25.00	N/A	\$350.00
Loan >\$10K	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Arkansas	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
California						
Loan <=\$30K	18%	\$100.00	N/A	\$15.00	N/A	\$350.00
Loan >\$30K	18%	\$100.00	\$20.00	\$15.00	\$20.00	\$350.00
Colorado	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
Connecticut						
APR <=12%	18%	\$100.00	\$20.00	\$20.00	\$20.00	\$350.00 [1]
APR > 12%	18%	\$100.00	N/A	\$20.00	N/A	\$350.00 [1]
Delaware	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Florida	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
D.C.	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00 [2]
Georgia	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Hawaii	18%	\$100.00	\$20.00	\$20.00	\$20.00	N/A
Idaho	18%	\$100.00	\$20.00	\$20.00	\$20.00	\$350.00 [3]
Illinois	18%	\$20.00	\$20.00	\$25.00	\$20.00	\$350.00
Indiana						
1st Lien	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
2nd Lien	18%	\$100.00	\$20.00	\$25.00	N/A	\$350.00 [4]
Iowa	18%	\$15.00	N/A	N/A	N/A	N/A
Kansas	18%	\$100.00	\$20.00	\$25.00	N/A	N/A
Kentucky						
Loan <= \$15K	18%	\$100.00	\$20.00	\$15.00	\$20.00	\$350.00 [5]
Loan > \$15K	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00 [5]
Louisiana	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00 [6]
Maryland						
1st Lien	18%	N/A	\$20.00	\$25.00	\$20.00	N/A
2nd Lien	18%	N/A	N/A	\$15.00	N/A	N/A
Maine	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
Massachusetts						
Loan >=\$6K	18%	\$100.00	\$20.00	\$10.00	\$20.00	\$350.00
Loan < \$6K	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Michigan						
1st Lien	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00 [7]
2nd Lien	18%	\$100.00	N/A	\$25.00	N/A	N/A
Minnesota	18%	\$50.00	\$20.00	\$25.00	\$20.00	N/A
Mississippi	18%	N/A	\$20.00	\$25.00	\$20.00	\$350.00 [6]
Missouri						
1st Lien	18%	N/A	N/A	\$25.00	\$20.00	\$350.00 [8]
2nd Lien	18%	\$50.00	N/A	\$25.00	N/A	\$350.00 [8]
Montana						
1st Lien	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
2nd Lien	18%	N/A*	\$20.00	\$25.00	\$20.00	\$350.00

*No, for loans made under the Consumer Loan Act. Yes, for loans made under the Interest and Usury Laws.



Generic HELOC Fees and Charges

State	Max APR	Annual Fee	Over-Limit Fee	Returned Pmt. Fee	Stop Pmt. Fee	Termination Fee* (Optional)
Nebraska	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Nevada	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
New Hampshire	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
New Jersey						
1st Lien	18%	N/A	N/A	\$20.00	N/A	N/A
2nd Lien	18%	\$50.00	N/A	\$20.00	N/A	N/A
New Mexico	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
New York	18%, (N/O/O 16%)	\$100.00	\$20.00	\$20.00	\$20.00	N/A
North Carolina						
Loan <= \$300k	16%	N/A	N/A	\$25.00	N/A	N/A
Loan > \$300k	16%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
North Dakota	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Ohio						
1st Lien	18%	\$50.00	\$20.00	\$25.00	\$20.00	\$350.00 [9]
2nd Lien	18%	\$50.00	N/A	\$20.00	N/A	\$350.00 [9]
Oklahoma	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00 [10]
Oregon	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Pennsylvania						
2nd Lien >\$5k & <= \$50K	18%	\$50.00	N/A	\$50.00	N/A	N/A
Other	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Rhode Island	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00 [11]
South Carolina						
1st Lien	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
2nd Lien	18%	N/A	\$20.00	\$25.00	\$20.00	N/A
South Dakota	18%	\$100.00	\$20.00	\$25.00	\$20.00	\$350.00
Tennessee	18%	N/A	N/A	\$20.00	N/A	\$350.00
Texas (Not yet Available)	18%	N/A	N/A	\$25.00	N/A	N/A
Utah	18%	\$100.00	\$20.00	\$20.00	\$20.00	\$350.00
Vermont						
1st Lien	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
2nd Lien	18%	N/A	N/A	N/A.	N/A	N/A
Virginia						
1st Lien	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
2nd Lien	18%	N/A	N/A	N/A	N/A	N/A
Washington	18%	\$50.00	\$20.00	\$25.00	\$20.00	N/A
West Virginia	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
Wisconsin						
2nd Lien <= \$25K	18%	\$100.00	\$20.00	\$15.00	\$20.00	N/A
Other	18%	\$100.00	\$20.00	\$25.00	\$20.00	N/A
Wyoming	18%	\$100.00	\$20.00	N/A	\$20.00	N/A



Generic HELOC Fees and Charges

You agree to pay an Early Termination Fee: a fee of:

Default: \$350 if your Account is terminated within ___ months of the Agreement date.

[1] the lesser of \$350 or 5% of the unpaid principal balance if the Account is paid off, terminated, and reconveyed in the first ___ months. [36 months maximum].

[2] the lesser of \$350 or 2 months advance interest on all prepayments in excess of 1/3 of the Credit Limit if paid off and reconveyed within the first ___ months. [36 month maximum].

[3] the lesser of \$350 or an amount equal to 6 months interest calculated on the average daily balances if the account is paid in full and terminated within the first ___ months [36 month maximum].

[4] the lesser of \$350 or 2% of any amount prepaid within 60 days of the date of the prepayment in full and termination of the Account within the first ___ months. [36 month maximum].

[Warning Audit: No Prepay/Termination fee if refi with same creditor.]

[5] the lesser of \$350 or 5% of the unpaid principal balance if the Account is paid off, terminated, and reconveyed in the first ___ months. [60 month maximum].

[6] the lesser of \$350 or 5% of the principal amount if terminated during the 1st yr.; 4%, 2nd yr.; 3%, 3rd yr.; 2%, 4th yr.; and 1%, 5th yr. if the Account is reconveyed within ___ months. [60 months maximum].

[7] The lesser of \$350 or 1% of the amount of the unpaid principal balance if terminated on or before the first ___ months [36 month maximum].

[8] the lesser of \$350 or 2% of any amount prepaid within 60 days of the date of the prepayment in full and termination of the Account within the first ___ month. [60 month maximum] .

[9] the lesser of \$350 or 1% of the amount of the unpaid principal balance if terminated on or before the first ___ months. [60 month maximum].

[10] If the interest start rate exceeds 13%, then N/A.

[11] the lesser of \$350 or 2% of any amount prepaid within 60 days of the date of the prepayment in full and termination of the Account within the first ___ months. [12 month maximum].