

**Date:** [Date]

**Borrower Name:** [Borrower Name]

**Address:** [Borrower Address]

**City, State, Zip:** [City, State, Zip]

**RE: Initial Truth in Lending Disclosure Statement**

Dear [Borrower Name],

In accordance with the Truth in Lending Act (TILA), please find the required disclosures regarding the terms of your requested credit extension for [Loan Account Number/Description].

<b>ANNUAL PERCENTAGE RATE (APR)</b>	<b>FINANCE CHARGE</b>	<b>AMOUNT FINANCED</b>	<b>TOTAL OF PAYMENTS</b>
[APR Percentage]%	[\$Total Dollar Amount]	[\$Principal Amount]	[\$Total to be Paid]
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled.

**Your Payment Schedule will be:**

- Number of Payments: [Number]
- Amount of Each Payment: \$[Amount]
- When Payments are Due: [Monthly/Bi-Weekly] starting on [Date]

**Late Charges:** If a payment is more than [Number] days late, you will be charged [Percentage/Dollar Amount].

**Prepayment:** If you pay off early, you [will/will not] have to pay a penalty.

**Insurance:** Credit life insurance and credit disability insurance are not required to obtain credit and will not be provided unless you sign and agree to pay the additional cost.

Please review these terms carefully. If you have any questions, please contact our office at [Phone Number].

Sincerely,

[Lender Name]

[Lender Representative Title]

[Contact Information]

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**Acknowledgment of Receipt:**

I/We hereby acknowledge receipt of a copy of this disclosure on the date indicated below.

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Borrower Signature

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Date