



## **MORTGAGE INSURANCE: NOTICE TO BORROWER**

Civil Code Section 2954.6 requires that if private mortgage insurance (PMI) is a condition of a loan, the lender must notify the borrower whether the borrower has the right to cancel the PMI and, if so, what conditions must be met in order to cancel.

## **CAN I FIND OUT WHY CREDIT WAS DENIED?**

The Federal Equal Credit Opportunity Act forbids discriminatory lending practices. Lenders may not base a decision to deny you credit on your race, color, religion, national origin, ancestry, sex, marital status, or the fact that some of your income comes from a public assistance program. The lender is required to inform you in writing of an adverse action (denial) taken on your application. If you make a timely written request, the lender must also tell you in writing why credit was denied.

Effective January 1, 2002, any person who makes, or arranges, loans secured by one- to four-unit residential property, and who uses a consumer's credit score in connection with the application must give you a Notice to the Home Loan Applicant disclosing your rights to receive information regarding your credit score.