

FIRST MORTGAGE SERVICING FEES AND CHARGES

Fees and charges to our membership are generally established to recover the overall cost for the services provided.

Fee/Charge Type	Description	Fee Amount
ARM Conversion Fee	We assess this fee when you convert your adjustable rate mortgage to a fixed mortgage. This applies to the 1/1 arm product only	\$250
Rate Modification Fee	We assess this fee when you modify your adjustable rate mortgage to a lower interest rate. Please contact our Mortgage Servicing Department to determine if you are eligible for this program at 800-585-9055.	1% of loan balance, minimum \$500.
Appraisal Fee	We assess this fee for Partial Release and/or Private Mortgage Insurance (PMI) Cancellation requests. Represents actual fee charged to PenFed by Third Parties.	At cost- \$300 and up
Late Charges (Delinquent Payment)	We assess this fee when your payment is not received within the time frame that is specified in your loan documents for assessment of a late payment charge.	Generally 5% of the principal and interest payment; or as specified in your loan documents; or as permissible by law.
Payoff Lien Release Fee	Third Party Fees. We may charge you the amount paid for recording charges assessed by the local land record offices or charges actually paid to third parties for lien release or reconveyance services.	Varies according to local government recording charges, and any third party charges.

If your loan is in default and referred to foreclosure, you may incur charges payable to third parties such as filing fees, appraisal and inspection fees, title search fees and attorney fees, to the extent set forth in the terms of your loan documents.

If you are requesting a Hardship Modification for your loan, you may incur charges payable to third parties such as credit report fees, AVM fees, appraisal fees, title search fees, subordination fees, title insurance fees and filing/recording fees.