

Free Shred Days *(continued from page 1)*

<https://www.bbb.org/chattanooga/news-events/events/2013/06/secure-your-id-day/>

April 20, 2018
Scenic Community Credit Union
4503 Hixson Pike
Hixson, TN 37343
9:00-12:00 EST

April 21, 2018
Corner of Lee Highway and Highway 153
Chattanooga, TN 37421
9:00-12:00 EST

<http://www.prosperitypartnerswm.com/events/shred-day>

May 11, 2018
Tugaloo Pavilion
Tugaloo Drive
Loudon, TN 37774
2:00-4:00 EST

<https://www.williamsoncounty-tn.gov/916/Free-Paper-Shredding-Tuesday>

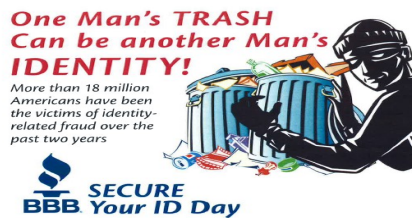
Free paper shredding every Tuesday
Williamson County Material Recovery Facility
420 Century Court
Franklin, TN 37064
8:30-3:00 CST

Saturday, April 21, 2018.
9 am—1 pm
Richards & Richards
1741 Elm Hill Pike
Nashville, TN 37218
9 am—until truck is full
UPS Store of Cool Springs
2000 Mallory Lane
Franklin, TN 37067

10 am—until truck is full
Cookeville Regional Medical Center
Corner of 6th & Cedar
Cookeville, TN 38501

9 am—until truck is full
Lowe's Parking Lot
1825 Old Fort Pkwy.
Murfreesboro, TN 37129

For more information visit or call:
www.bbb.org 615.250.4244



The ABC's of Mortgage... *(continued from page 4)*

funds are disbursed, and the property is transferred to the buyer (if applicable). Also called "closing or escrow" in different jurisdictions.

Settlement Statement

A document that lists all closing costs on a consumer mortgage transaction.

Seller Take-Back

An agreement in which the seller of a property provides financing to the buyer for the home purchase.

Servicing

The tasks a lender performs to protect the mortgage investment, including the collection of mortgage payments, escrow administration and delinquency management.

Short Sale

Where the bank agrees to accept less than the amount due on a mortgage loan in order to make the sale of the house possible. May have some tax implications for the borrower.

Title Insurance

policy) or the buyer (owner's policy) against loss arising from disputes over ownership of a property.

Underwriting

The process used to determine loan approval. It involves evaluating the property and the borrower's credit and ability to pay the mortgage.

USPAP

Uniform Standards of Professional Appraisal Practice used as guidelines for appraisers.

VA Guaranteed Loan

A mortgage loan that is guaranteed by the U.S. Department of Veterans Affairs (VA).

Walk-Through

A buyer's final inspection of a property, usually conducted right before closing, to determine that the property is as described in the purchase agreement. For example, within the 24 hours before closing.

Warranties

Written guarantees of the quality of a product and the promise to repair or replace defective parts free of charge.

Zoning

A county or city law stating the types of use to which properties can be put in specific areas.

For more terminology visit our Financial Terms Glossary that is in the CRS area on the Department website at: <https://www.tn.gov/tdfi/consumer-resources/financial-education/financial-terms-glossary.html>. We hope this helps in a clearer understanding of the basic terms involved in one of the biggest investments you may make.

Sources:

Federal Trade Commission, NeighborWorks® America, TDFI Glossary and Webster's Dictionary