



## GEFA Loan Servicing Fee Schedule

1. **Non-sufficient funds (NSF) fee:** GEFA will assess an NSF fee equal to \$50 each time it initiates an ACH debit for payment due that is denied due to insufficient funds in the borrower's designated ACH account. The payment due may be for any type of payment due under the credit documents including closing fees, construction interest, monthly principal and interest payments or any other fee. GEFA will charge the NSF fee to the borrower for each loan for which payment is due and not available. GEFA will assess the NSF fee a maximum of two times per month for each loan for which payment is due. The fee assessment procedure is as follows:
  - a. GEFA will debit the borrower's designated ACH account to satisfy the monthly payment on the first of each month. If funds are not sufficient, GEFA will assess the borrower the NSF fee and notify the borrower that it had non-sufficient funds in its designated ACH account to satisfy the payment due. GEFA will give the borrower until the next business day to ensure the account has sufficient funds to satisfy the payment due (including fees).
  - b. GEFA will debit the borrower's designated ACH account again, one business day after the abovementioned notice to satisfy the monthly payment due and the NSF fee (payment plus NSF fee). If funds are not sufficient, GEFA will assess the borrower the NSF fee a second time and notify the borrower that it had non-sufficient funds in its designated ACH account to satisfy the payment due (second notice). GEFA will give the borrower until the next business day to ensure the account has sufficient funds to satisfy the payment due (including fees).
  - c. GEFA will debit the borrower's designated ACH account again, one business day after the abovementioned second notice to satisfy the monthly payment due and the NSF fee (payment plus two NSF fees). If funds are not sufficient, GEFA will notify the borrower that it had non-sufficient funds in its designated ACH account to satisfy the payment due. GEFA will require the borrower to notify GEFA when it will have sufficient funds in its designated ACH account to satisfy payment due.
  - d. If the borrower does not notify GEFA that it has sufficient funds in its designated ACH account in time for GEFA to successfully debit the borrower's designated ACH account by the 15th of the month in which the payment is due, GEFA will also assess a late fee (see next provision).
2. **Late Fee:** GEFA will assess a late fee equal to the greater of \$250 or 5 percent of the outstanding payment due for any payment not received by the 15th of the month in which the payment is due. This fee will be in addition to any NSF fees assessed in the same month.
3. **Loan Continuation Fee:** GEFA will assess a loan continuation fee equal to the lesser of \$3,000 or 0.10 percent of the maximum amount of the loan in the event the Borrower fails to request and receive a loan advance within the time period specified in the underlying loan agreement (see section 4 of loan agreement). This loan continuation fee will be communicated to the borrower and debited via ACH from the borrower's designated ACH bank account every month thereafter until the borrower makes an initial draw of funds from the loan for the project or notifies GEFA in writing that it wishes to revert the loan commitment. All fees paid to date on any reverted loan commitment will not be refunded, but the borrower may re-apply for another loan for this or any other project.