

# Schedule of additional costs

## Our mortgage servicing fees



Effective May 2023

### **Returned payment fee – \$250**

Payable for each returned cheque, pre-authorized debit or other payment method which does not clear as scheduled.

### **Returned payment fee (New Brunswick) – \$45**

Payable for each returned cheque, pre-authorized debit or other payment method which does not clear as scheduled.

### **Payment processing fee – \$95**

Payable for manually processing a payment from a borrower's pre-authorized bank account, arranging the processing of any payment other than on its due date, for processing any form of mortgage payment method other than a pre-authorized debit or administering any stop payment.

### **Payment frequency/date change fee – \$50**

Payable for each payment frequency (i.e. bi-weekly/monthly) or payment date changes during the term of the mortgage.

### **Annual maintenance fee – \$500**

Payable every year the mortgage is outstanding for the ongoing maintenance of the mortgage, mortgage processing, system upgrades, document management, related customer service and property tax payment administration.

### **Tax inquiry/reconciliation fee – \$100**

Payable for the preparation of any property tax inquiries, other than the year end statement and/or for reviewing/investigating the status of realty tax payments for the property and other matters related to the tax account.

### **Insurance administration fee – \$300**

Payable quarterly until the insurance on the property is in good standing. This fee will cover time and cost for investigating any insurance statuses, administering insurance cancellations, paying insurance premiums, miscellaneous administration and for managing insurance claims. For claims, this fee includes 1 (one) settlement endorsement. There will be an additional \$100 payable for each subsequent settlement endorsement.

### **Amortization adjustment fee – \$100**

Payable for any increase to the amortization period.

### **Mortgage loan statement fee – \$100**

Payable for the preparation of each and every mortgage loan statement and/or final mortgage statement for discharge purposes, including every additional requested annual statement.

### **Renewal fee – up to \$1,000**

Payable for processing a renewal or an auto renewal. Fees may differ depending on the extent of renewal underwriting required.

### **Discharge administration fee (Ontario) – \$495**

Payable for administration of a mortgage discharge. This fee includes the government charges to register the discharge.

### **Discharge administration fee (British Columbia) – \$75**

Payable for administration of a mortgage discharge. This fee includes the government charges to register the discharge.

### **Reinvestment fee – \$300**

Payable for paying off a loan in full prior to maturity date.

### **Postponement fee – \$300**

Payable for the consideration of each request for a postponement and for completion of postponement documents, whether or not approved or completed.

### **Assumption/transfer fee – \$500**

Payable for processing each application for assumption or transfer, whether or not approved or completed.

### **Mortgage enforcement administration fee – \$1,295**

Payable for the preparation and administration of a mortgage file for enforcement and legal action.

### **Bankruptcy or consumer proposal administration fee – \$250**

Payable for the preparation and submission of bankruptcy or consumer proposal proof of claim documents.

### **Covenant review fee – up to \$750**

Payable for processing and/or reviewing each breach of covenant as per the terms of the agreement. Fees may differ depending on the type or severity of the breach and any further action deemed necessary or warranted.

### **Property inspection fee – up to \$500**

Applicable on each occurrence where Community Trust deems it necessary to inspect the property either internally or externally. Fees may differ depending on the type and location of the property.

Community Trust reserves the right to charge reasonable fees for other administrative services. The above fees are subject to change from time to time and can be charged when and where applicable.