

TENNESSEN WARNING AND PRIVACY ACT NOTICE - HOMEBUYER PROGRAMS

You have applied for one or more of the following Minnesota Housing Finance Agency (MHFA) programs:

- A mortgage loan
- A downpayment or closing cost assistance loan

Private data requested in your application is legally required to determine if you qualify to participate in the above programs.

Financial information, such as credit reports, financial statements and net worth calculations, are classified as private data on individuals by Minnesota Statutes Section 462A.065. All other data about you are classified as private data on individuals by Minnesota Statutes Section 13.462, except for your name, address, and amount of assistance you apply for or receive. You are not required to provide private data information, but if you refuse to provide it, we will be unable to determine your eligibility for these programs and approve your application(s). The information will be shared with MHFA's staff, its loan servicers and contractors whose jobs require them to see it, and MHFA's successors. Where access to the data is authorized by state statute or federal law, it may be made available to others as so authorized.

Your Social Security Number (SSN) is classified as private data by Minnesota Statutes Section 13.355, but if you do not disclose your SSN for the purposes described below, we will not approve your application.

- Your mortgage lender may require you to disclose your SSN so that it can comply with regulations that require it to report to you and the Internal Revenue Service the amount of mortgage interest payments you make.
- If you apply for downpayment or closing cost assistance, disclosure of your SSN to MHFA is required by Title 42 of the United States Code, Section 405(c)(2)(C)(i), which permits the state to require disclosure of your social security number to establish your identity for purposes of administering tax laws of the state; and, Minnesota Statutes Sections 270A.01 to 270A.12 (the Revenue Recapture Act), which enables the state to collect delinquent debts owed to it by capturing tax refunds and other payments that you may otherwise be entitled. Section 270A.04, subdivisions 3 and 4, require the disclosure of a debtor's social security number for this purpose. MHFA may share your SSN with the Commissioner of the Minnesota Department of Revenue and the Minnesota Attorney General for the purposes of debt collection under the Revenue Recapture Act.
- Disclosure of your SSN to the mortgage lender and MHFA is required to receive a Mortgage Credit Certificate (MCC). The lender and MHFA are required to report to the Internal Revenue Service information about individuals who have received an MCC, including their SSN, under Title 26 of the United States Code, Section 25(g), and Title 26, Code of Federal Regulations, Sections 1.25-4T and 1.25-8T.
- Disclosure of your SSN for the purposes of verifying your income and credit is voluntary. However, if adequate verification of your income and credit cannot be determined without your SSN, we may be unable to determine your eligibility.

The entity that services your loan(s) made by MHFA collects and/or generates information about you and your loan including, but not limited to, your FICO score, loan data and your loan payment performance ("loan information"). Some or all of the loan information is classified as private data on individuals. It is necessary for MHFA to have access to the loan information in order to effectively manage its loan programs. Therefore, MHFA is requesting your consent to permit the entity that services your loan to share the loan information with MHFA for as long as your loan is outstanding. If you fail to provide that consent MHFA will not be able to make a loan to you. MHFA will not share the specific loan information it receives from the loan servicer with any other person or entity, unless required to do so by law.