ORION LENDING

GIFT LETTER

Borrower(s) Name:	
Property Address:	
Donor's Name:	
Donor's Phone Number:	
Donor's Address:	
Relationship to Borrower:	

I/We do hereby certify the following:

I/We (Donor) have made a gift of $____ dollars to the Borrower(s) named below, and no repayment of this gift is expected or implied, either in the form of cash or future services of the recipient(s).

I/We certify the funds given to the borrower(s) were not made available from any person or entity with an interest in the sale of the property including the seller, real estate agent or broker, builder, loan officer, or any other person or entity associated with the transaction.

This gift is to be applied toward the purchase of the property located at the above-stated Property Address.

The source of funds for this gift is: ____

Financial Institution, Bank, Stocks, Government Entity, Other (Cash on hand is not an acceptable source of funds.)

Date of Transfer:	*Required for COIN X only*	Date:	
Donor's Signature:		Date:	
Borrower's Signature:		Date:	
Borrower's Signature:		Date:	

Please Note: Upon affixing signatures to this Gift Letter, I/we hereby certify that any funds given to the Borrower(s) were not made available to the Donor from any person or entity with an interest in the sale of the property, including the seller, real estate agent, broker, builder, loan officer, of any other entity associated with this transaction.

WARNING: Section 1010 of title 18 U.S.C. Federal housing Administration provides: "Whoever, for the purpose of influencing in any way the action of such Administration, makes, passes or publishes any statement and knows the same to be false shall be fined not more than $5,000.00 or imprisoned not more than 2 years or both."

Acceptable Donors: Refer to specific loan program guidelines for approved donors. Donors may include a "relative" defined as a spouse, child, grandparent, or other individual related by blood, marriage, adoption, or legal guardianship, a domestic partner, fiancé, or fiancée. In addition, FHA allows for gift funds from an employer or close friend with a clearly defined family-type relationship not arising out of the loan transaction.

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DOCUMENTATION REQUIREMENTS

DOCUMENTING THE TRANSFER OF GIFTS
FHA (4000.1)
The Mortgagee must verify and document the transfer of gift funds from the donor to the Borrower in accordance with the requirements below.
For gifts that will be verified prior to settlement, provide one of the following: • The donor’s bank statement showing the withdrawal and evidence of the deposit into the Borrower’s account • A copy of the donor’s canceled check and evidence of deposit into the Borrower’s account • A copy of the donor’s withdrawal receipt and evidence of deposit into the Borrower’s account • Evidence of the electronic transfer of funds from the donor’s account to the Borrower’s account
For gifts that will be verified at settlement, provide one of the following evidencing payment to the settlement agent: • Proof of receipt by the settlement agent for electronic transfer of funds from the donor • Bank-certified check • Cashier’s check • Other official bank check

CONVENTIONAL AND VA	
If the Gift Funds	**Then the Required Documentation is**
Are in the borrower’s account	Obtain a copy of the donor’s cancelled check and the borrower’s deposit slip, or a copy of the donor’s withdrawal slip and the borrower’s deposit slip.
Are to be provided at closing AND in the form of a certified check from donor’s account	Obtain a copy of the certified check made payable to escrow company.
Are to be provided at closing AND are in the form of a cashier’s check, official check, or other type of bank check	Donor to provide the withdrawal document or cancelled check for the amount of the gift, evidencing that the funds came from the donor’s personal account disclosed in the gift letter, AND a copy of the check provided to closing agent.
Are to be provided at closing AND are in the form of an electronic wire transfer to the closing agent	Written acknowledgement that the specific check or wire transfer was received and is being held in escrow by the closing agent.