


KNOW BEFORE YOU OWE: CLOSING TIME


Right to Cancel form

If you are refinancing a loan, you have a right to cancel the loan within three business days. This document explains the rules for when and how you can cancel your loan, and what happens if you do cancel the loan.

Breaking down the form

1. You have three business days to cancel the loan once all of these things have happened. If you do not receive your Truth In Lending (TIL) disclosure or if it contains errors, your three business days do not start until you have received a new, corrected TIL (up to [three years](#) from closing).
2. To cancel your loan, notify your lender in writing at this address

[Get a copy of the Right of Recission form](#) 

Form RD 1940-43 (Rev. 8-00)	UNITED STATES DEPARTMENT OF AGRICULTURE	Form Approved OMB No. 0575-0172
<input type="checkbox"/> Rural Housing Service <input type="checkbox"/> Rural Business-Cooperative Service <input type="checkbox"/> Rural Utilities Service		Type Loan Amount Financed \$
NOTICE OF RIGHT TO CANCEL		
To:		
Your Right to Cancel You are entering into a transaction that will result in a mortgage on your home. You have a legal right under Federal law to cancel this transaction, without cost, until midnight of the third business day after, whichever of the following events occurs last: <ol style="list-style-type: none">(1) the date of closing of the transaction,(2) the date you received your Truth in Lending disclosure,(3) the date you received this notice of your right to cancel.		
If you cancel the transaction, the mortgage is also canceled. Within 20 calendar days after we receive your notice, we must take the steps necessary to reflect the fact that the mortgage on your home has been canceled, and we must return to you any money or property you have given to us or to anyone else in connection with this transaction.		
You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address below. If we do not take possession of the money or property within 20 calendar days of your offer, you may keep it without further obligation.		
How to Cancel If you decide to cancel this transaction, you may do so by notifying the Agency as indicated above in writing, at USDA,  (Field Office Address)		
You may use any written statement that is signed and dated by you and states your intention to cancel, or you may use this notice by dating and signing below. Keep one copy of this notice because it contains important information about your rights.		
If you cancel by mail or telegram, you must send the notice no later than midnight of _____, 20____ (or midnight of the third business day following the latest of the events listed above). If you send or deliver your written notice to cancel some other way, it must be delivered to the above address no later than that time.		
I WISH TO CANCEL		
_____ (Signature)		_____ (Date)
<small>According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0172. The time required to complete this information collection is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.</small>		
<small>Form RD 1940-43 (Rev. 8-00)</small>		