

In order to qualify for Section 223(f), the proposed refinancing must reduce the monthly debt service costs of the hospital. When evaluating the criteria, the Lender and Hospital should consider the HUD mortgage insurance premium and other annual expenses associated with the current financing. You should also exclude the portion of the proposed loan related to new construction, if a construction or equipment portion is proposed.

HUD relies on the Lender and Hospital to determine whether these criteria are met.

If you are not sure whether the Hospital meets one or more of these criteria, or need help interpreting the criteria, please contact HUD for guidance ([paul.a.giaudrone@hud.gov](mailto:paul.a.giaudrone@hud.gov)).

If, in your professional opinion, the proposed refinancing will reduce the Hospital's monthly debt service costs, please click on "Yes" when answering this question.