

2021 USER CONFERENCE



HOT MORTGAGE TOPICS



neighborhood  
MORTGAGE SOLUTIONS



AGENDA	THURSDAY – OCTOBER 14, 2021	YOUR PRESENTERS
8 a.m.	BREAKFAST & REGISTRATION	
9 a.m.	Opening Remarks, Staff/Vender Intro & Year in Review	Jamie York
9:30 a.m.	Mortgage Cadence	Anne Bailey, Cathy Nihranz & Brian James
10:30 a.m.	Vendor – Butler Rowse-Oberle (Titanium Sponsor)	John Butler & Karen Rowse-Oberle
10:35 a.m.	BREAK & NETWORKING	
10:50 a.m.	Underwriting	Kristy Rahn & Team Members
11:50 a.m.	Vendor – MGIC (Platinum Sponsor)	Brian Karaszewski
11:55 a.m.	Afternoon Announcements	Jamie York
12 noon	LUNCH	
1 p.m.	Game Time!	Processing & Closing Team Members
2 p.m.	Vendor – MI Trusted Title Agency (Platinum Sponsor)	Rebecca Curtis
2:05 p.m.	Post Closing & Secondary Market	Sheana Rodammer
2:30 p.m.	BREAK & NETWORKING	
2:45 p.m.	Audit/Compliance/Loss Mitigation	Melody Capsel & Jean Denton
3:15 p.m.	Vendor – Comply-YES! (Titanium Sponsor)	Steve Dedene
3:20 p.m.	Servicing	Kelly Potter
3:40 p.m.	FUN GAMES & PRIZES	Jamie York
4 p.m.	Sales Tips & Creating Efficiencies	Brian James
5 p.m.	Closing Remarks & Thank You	Jamie York

## YOUR NMS LEADERSHIP TEAM & PRESENTERS



**Jamie York**  
Chief Executive  
Officer



**Kristy Rahn**  
Chief Operations  
Officer



**Brian James**  
Sales & Member  
Dev. Officer



**Sheana Rodammer**  
VP of Support  
Services



**Kelly Potter**  
Servicing  
Manager



**Melody Capsel**  
Audit/Compliance  
Manager



**Kellen Bickel**  
Marketing  
Director



**Anne Bailey**  
Efficiency  
Specialist



**Katelyn Collins**  
Processing  
Team Leader



**Jean Denton**  
Audit/Compliance  
Specialist



**Cathy Nihranz**  
System  
Administrator



**Edna Wilder**  
Closing  
Team Leader

# PARTNERS SUPPORTING YOUR NMS USER CONFERENCE:

**TITANIUM**



**BUTLER ROWSE-OBERLE**

Butler Rowse-Oberle PLLC is a creditors' rights and bankruptcy law firm with a long history of exemplary service and experience. The firm and its predecessors have represented the same clients for nearly 70 years. We have helped financial institutions, bankruptcy trustees, community associations, and other secured and unsecured lenders protect their rights and their assets.

[www.brolawpllc.com](http://www.brolawpllc.com)

**TITANIUM**



**Comply-YES!**

We are a Credit Union Service Organization redefining compliance one YES! at a time by providing compliance support and services to credit unions that are YES! Oriented, Solution Driven, Relationship Focused, and Aligned with YOUR Strategy in Mind.

[www.comply-yes.com](http://www.comply-yes.com)

**PLATINUM**



**MICHIGAN TRUSTED**  
Title Agency

Connect with Michigan Trusted Title Agency today to find out how we can help close your next transaction with ease. With 11 different Credit Union partners with convenient locations throughout Michigan, you are certain to find an office to suit all your title insurance and settlement needs.

[www.michigantrustedtitle.com](http://www.michigantrustedtitle.com)

**PLATINUM**



**MGIC**

We provide a critical component of our country's residential mortgage finance system by protecting mortgage investors from credit losses. The mortgage insurance we provide also benefits consumers by helping them achieve homeownership sooner with low-down-payment loans.

[www.mgic.com](http://www.mgic.com)

**GOLD**



**Enact**<sup>SM</sup>

There's no place like home. That's why we bring our deep expertise, insightful offerings and extra mile service to work every day to help lenders bring the dream of homeownership to more people.

[new.mortgageinsurance.genworth.com](http://new.mortgageinsurance.genworth.com)

**SPONSOR**



**Strategic Income Solutions**

Strategic Income Solutions (SIS) has the knowledge and expertise to help you create long-lasting relationships with your account holders. As a Credit Union Service Organization (CUSO) we will provide unique opportunities to increase value for members and non-interest fee income for credit unions.

[www.gosis.org](http://www.gosis.org)





**Jamie York**  
Chief Executive  
Officer



**Kristy Rahn**  
Chief Operations  
Officer



**Brian James**  
Sales & Member  
Development



**Sheana Rodammer**  
VP of Support  
Services



**Kelly Potter**  
Servicing  
Manager



**Melody Capsel**  
Audit/Compliance  
Manager



**Kellen Bickel**  
Marketing  
Director



**Nancee Allen**  
Servicing  
Agent



**Stephanie Austin**  
Closing  
Agent



**Anne Bailey**  
Efficiency  
Specialist



**Sara Barbersek**  
Servicing  
Agent



**Andrew Bilek**  
Underwriter



**Catina Chandler**  
Servicing  
Agent



**Wendy Chapman**  
Servicing  
Agent



**Miranda Charles**  
Accounting  
Clerk



**Katelyn Collins**  
Processing  
Team Leader



**Katelyn Cunningham**  
Underwriting  
Assistant



**Sabrina Delgado**  
Underwriter



**Jean Denton**  
Audit/Compliance  
Specialist



**Amanda Dinan**  
Servicing  
Agent



**Bruce Eccleton**  
Controller



**Brynna Foster**  
Processor



**Tiffany Francis**  
Servicing  
Agent



**Laura Graves**  
Closing  
Coordinator



**Amanda Hecht**  
Processor



**Elizabeth Hecht**  
Processor



**Diane Hubbard**  
Loss Mitigation  
Supervisor



**Nicholle Jacobs**  
Processor



**Nicole Jaynes**  
Servicing  
Agent



**Trista Jeske-Yax**  
Processor



**Denise Johnson**  
Processor



**Jaime Kern**  
Closing  
Coordinator



**Chad Krainbrink**  
Servicing  
Agent



**Sam Krengielski**  
Closing  
Agent



**Carolyn Land**  
Secondary MKT  
Coordinator



**Kathy Lange**  
Servicing  
Agent



**Jamie Lawrence**  
Audit/Compliance



**Matt Little**  
Loss Mitigation  
Specialist



**Alexandra Malochleb**  
Closing  
Agent



**Tina Mireles**  
Underwriter



**Steve Murphy**  
Underwriter



**Cathy Nihranz**  
System  
Administrator



**Lisa Price**  
Underwriter



**Adam Rohde**  
Processor



**Glenda Russo**  
Underwriter



**Krysta Schmidt**  
Servicing  
Agent



**Paula Skocelas**  
Servicing  
Agent



**Jamie Specht**  
Processing  
Coordinator



**Penny St. Cyr**  
Servicing  
Agent



**Terri Taylor**  
Servicing  
Agent



**Terri Van Ochten**  
Underwriting  
Assistant



**Debbie VanWormer**  
Underwriter



**Brett Volz**  
Processor



**Rebecca West**  
Post Closing



**Madelyn Wiggins**  
Servicing



**Edna Wilder**  
Closing Team



**Leigh Ziegler**  
Closing Agent



**Renee Ziembo**  
Underwriter

Department:		Group Email:	Needs for contacting us through group email:	UPDATED: 10/1/2021		
Accounting	<a href="mailto:accounting@gonms.org">accounting@gonms.org</a>		Questions related to your monthly invoices from NMS.			
Admin	<a href="mailto:admin@gonms.org">admin@gonms.org</a>		If you're unsure who to contact, please send it here.			
Audit	<a href="mailto:audit@gonms.org">audit@gonms.org</a>		Questions regarding monthly QC audits or compliance.			
Closings	<a href="mailto:closings@gonms.org">closings@gonms.org</a>		To schedule closings or questions regarding your closing.			
Help Desk	<a href="mailto:helpdesk@gonms.org">helpdesk@gonms.org</a>		MC loan screens, loan structuring, password resets & loan origination inquiries.			
Intuvo	<a href="mailto:intuvo@gonms.org">intuvo@gonms.org</a>		If you are a current partner with us for Intuvo or would like to learn more, email our group here.			
Loss Mitigation	<a href="mailto:lossmit@gonms.org">lossmit@gonms.org</a>		Over 30 day delinquency, foreclosure, deed in lieu, bankruptcy, short sale, loan mods & forbearance.			
Post Closing	<a href="mailto:postclosing@gonms.org">postclosing@gonms.org</a>		Any questions on VLF storage & archiving.			
Processing	<a href="mailto:processing@gonms.org">processing@gonms.org</a>		NMS processes and closes your loans; please send <u>all</u> questions and documents related to the file.			
Secondary Market	<a href="mailto:secondarymkt@gonms.org">secondarymkt@gonms.org</a>		Rate locks, extensions, document delivery to FNMA & funding issues.			
Servicing	<a href="mailto:servicing@gonms.org">servicing@gonms.org</a>		Escrow issues w/property taxes and HOI, discharges, payoffs, escrow analysis & general servicing issues.			
System Admin	<a href="mailto:systemadmin@gonms.org">systemadmin@gonms.org</a>		Mortgage Cadence system changes, password resets, errors & document packages.			
Underwriting	<a href="mailto:underwriting@gonms.org">underwriting@gonms.org</a>		Underwriting questions, conditions & clear to close.			
Team Member:	Individual Email:	Responsibilities:	Title:	Phone:	Ext.	
Jamie York	<a href="mailto:jyork@gonms.org">jyork@gonms.org</a>	Administration	Chief Executive Officer	989.497.1651	596	
Kristy Rahn	<a href="mailto:krahn@gonms.org">krahn@gonms.org</a>	Administration	Chief Operations Officer	989.497.1651	655	
Brian James	<a href="mailto:bjames@gonms.org">bjames@gonms.org</a>	Corporate Sales, Intuvo, MC Training Support, Member Development	Sales/Member Dev. Officer	989.860.2372	Cell	
Sheana Rodammer	<a href="mailto:srodammer@gonms.org">srodammer@gonms.org</a>	Oversee Audit/Compliance, Secondary MKT, Servicing, Post Closing, Loss Mit	VP of Support Services	989.497.1651	693	
Kelly Potter	<a href="mailto:kpotter@gonms.org">kpotter@gonms.org</a>	FNMA Reporting & GL Balancing	Servicing Manager	989.497.1651	622	
Melody Capsel	<a href="mailto:mcapsel@gonms.org">mcapsel@gonms.org</a>	Quality Control & Auditing	Audit/Compliance Manager	989.497.1651	651	
Kellen Bickel	<a href="mailto:kbickel@gonms.org">kbickel@gonms.org</a>	Communications, Intuvo, Marketing Store, Social Media, Website	Marketing Director	989.497.1651	695	
Bruce Eccleton	<a href="mailto:becclaton@gonms.org">becclaton@gonms.org</a>	Accounting & Financial Statements	Controller	989.497.1651	692	
Miranda Charles	<a href="mailto:mcharles@gonms.org">mcharles@gonms.org</a>	Accounting & Financial Statements	Accounting Clerk	989.497.1651	676	
Jean Denton	<a href="mailto:jdenton@gonms.org">jdenton@gonms.org</a>	Quality Control & Auditing	Audit/Compliance Specialist	989.497.1651	623	
Jamie Lawrence	<a href="mailto:jlawrence@gonms.org">jlawrence@gonms.org</a>	Quality Control & Auditing Assistance	Audit/Compliance Assistant	989.497.1651	644	
Edna Wilder	<a href="mailto:ewilder@gonms.org">ewilder@gonms.org</a>	Closing, FNMA, RD & Portfolio	Closing Team Leader	989.497.1651	709	
Stephanie Austin	<a href="mailto:saustin@gonms.org">saustin@gonms.org</a>	Closing, FNMA, RD & Portfolio	Closing Agent	989.497.1651	687	
Samantha Krengielski	<a href="mailto:skrengielski@gonms.org">skrengielski@gonms.org</a>	Closing, FNMA, RD & Portfolio	Closing Agent	989.497.1651	632	
Alexandra Malochleb	<a href="mailto:abradfield@gonms.org">abradfield@gonms.org</a>	Closing, FNMA, RD & Portfolio	Closing Agent	989.497.1651	677	
Leigh Ziegler	<a href="mailto:lziegler@gonms.org">lziegler@gonms.org</a>	Closing, FNMA, RD & Portfolio	Closing Agent	989.497.1651	625	
Laura Graves	<a href="mailto:lgraves@gonms.org">lgraves@gonms.org</a>	Closings Schedules & Order VVOE/HOI Updates	Closing Coordinator	989.497.1651	737	
Jaime Kern	<a href="mailto:jkern@gonms.org">jkern@gonms.org</a>	Closings Schedules & Order VVOE/HOI Updates	Closing Coordinator	989.497.1651	650	
Anne Bailey	<a href="mailto:abailey@gonms.org">abailey@gonms.org</a>	Organizational Efficiencies, Projects, CU Training, System Admin Support	Efficiency Specialist	989.497.1651	701	
Matthew Little	<a href="mailto:mlittle@gonms.org">mlittle@gonms.org</a>	Collections, Loss Mit, Delinquent Reporting, RD & Portfolio	Loss Mitigation Specialist	989.497.1651	642	
Rebecca West	<a href="mailto:rray@gonms.org">rray@gonms.org</a>	Post Closing, Audit and Storage	Post Closing Agent	989.497.1651	659	
Katelyn Collins	<a href="mailto:kcollins@gonms.org">kcollins@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processing Team Leader	989.497.1651	672	
Amanda Hecht	<a href="mailto:ahocht@gonms.org">ahocht@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processor	989.497.1651	706	
Elizabeth Hecht	<a href="mailto:ehocht@gonms.org">ehocht@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processor	989.497.1651	716	
Brynna Foster	<a href="mailto:bfoster@gonms.org">bfoster@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processor	989.497.1651	658	
Trista Jeske-Yax	<a href="mailto:tjeskeyax@gonms.org">tjeskeyax@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processor	989.497.1651	710	
Denise Johnson	<a href="mailto:djohnson@gonms.org">djohnson@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processor	989.497.1651	567	
Nicholle Jacobs	<a href="mailto:njacobs@gonms.org">njacobs@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processor	989.497.1651	736	
Adam Rohde	<a href="mailto:arohde@gonms.org">arohde@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processor	989.497.1651	574	
Brett Volz	<a href="mailto:bvolz@gonms.org">bvolz@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processor	989.860.6796	Cell	
Jamie Specht	<a href="mailto:jspecht@gonms.org">jspecht@gonms.org</a>	Processing, FNMA, RD & Portfolio	Processing Coordinator	989.497.1651	626	
Carolyn Land	<a href="mailto:cland@gonms.org">cland@gonms.org</a>	Secondary MKT, Rate Locks & Sheets, Loan Delivery, Extensions	Secondary MKT Coordinator	989.497.1651	688	
Nancee Allen	<a href="mailto:nallen@gonms.org">nallen@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	707	
Sara Barbersek	<a href="mailto:sbarbersek@gonms.org">sbarbersek@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	671	
Catina Chandler	<a href="mailto:cchandler@gonms.org">cchandler@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	734	
Wendy Chapman	<a href="mailto:wchapman@gonms.org">wchapman@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	660	
Amanda Dinan	<a href="mailto:adinan@gonms.org">adinan@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	657	
Tiffany Francis	<a href="mailto:tf Francis@gonms.org">tf Francis@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	689	
Tabitha Hecht	<a href="mailto:thecht@gonms.org">thecht@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	738	
Nicole Jaynes	<a href="mailto:njaynes@gonms.org">njaynes@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	735	
Chad Krainbrink	<a href="mailto:ckrainbrink@gonms.org">ckrainbrink@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	704	
Kathy Lange	<a href="mailto:klange@gonms.org">klange@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	587	
Krysta Schmidt	<a href="mailto:kschmidt@gonms.org">kschmidt@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	643	
Paula Skocelas	<a href="mailto:pskocelas@gonms.org">pskocelas@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	699	
Penny St. Cyr	<a href="mailto:pstcyr@gonms.org">pstcyr@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	703	
Terri Taylor	<a href="mailto:ttaylor@gonms.org">ttaylor@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	674	
Madelyn Wiggins	<a href="mailto:mwiggins@gonms.org">mwiggins@gonms.org</a>	Loan Setup, Member Service, Escrow Analysis, Taxes & Insurance	Servicing Agent	989.497.1651	675	
Cathy Nihranz	<a href="mailto:cnihranz@gonms.org">cnihranz@gonms.org</a>	Manage/Monitor Mortgage Cadence, CU Production Pages	System Administrator	989.497.1651	641	
Andrew Bilek	<a href="mailto:abilek@gonms.org">abilek@gonms.org</a>	Underwriting, FNMA, RD and Portfolio	Underwriter	989.497.1651	656	
Sabrina Delgado	<a href="mailto:sdelgado@gonms.org">sdelgado@gonms.org</a>	Underwriting, FNMA, RD and Portfolio	Underwriter	989.497.1651	711	
Steven Murphy	<a href="mailto:smurphy@gonms.org">smurphy@gonms.org</a>	Underwriting, FNMA, RD and Portfolio	Underwriter	989.497.1651	589	
Tina Mireles	<a href="mailto:tmireles@gonms.org">tmireles@gonms.org</a>	Underwriting, FNMA, RD and Portfolio	Underwriter	989.497.1651	670	
Lisa Price	<a href="mailto:lprice@gonms.org">lprice@gonms.org</a>	Underwriting, FNMA, RD and Portfolio	Underwriter	989.497.1651	691	
Glenda Russo	<a href="mailto:grusso@gonms.org">grusso@gonms.org</a>	Underwriting, FNMA, RD and Portfolio	Underwriter	989.497.1651	627	
Debbie VanWormer	<a href="mailto:dvanwormer@gonms.org">dvanwormer@gonms.org</a>	Underwriting, FNMA, RD and Portfolio	Underwriter	989.497.1651	686	
Renee Ziembo	<a href="mailto:rzziembo@gonms.org">rzziembo@gonms.org</a>	Underwriting, FNMA, RD and Portfolio	Underwriter	989.497.1651	708	
Katelyn Cunningham	<a href="mailto:kcunningham@gonms.org">kcunningham@gonms.org</a>	Register Loan Submission, Reporting, Pre-close & Pre-funding	Underwriting Assistant	989.497.1651	685	
Terri Van Ochten	<a href="mailto:tvanochten@gonms.org">tvanochten@gonms.org</a>	Register Loan Submission, Reporting, Pre-close & Pre-funding	Underwriting Assistant	989.497.1651	674	



*This information is for use by Neighborhood Mortgage Solutions and its partner credit unions. Please do not share outside of your organization.*



# Neighborhood

# PERKS



trusted solutions. credit union values.

Our **Neighborhood PERKS** program is an opportunity for you, our valued partner, to refer a fellow Credit Union to NMS and in turn qualify for some exciting perks!

Since you're a valued partner of Neighborhood Mortgage Solutions, we're proud to share more with you than just yield spread premium and servicing fee income. After all, we're partners in business together.

**What qualifies as a referral?** Talk to a peer Credit Union about your successful partnership with Neighborhood Mortgage Solutions. If they agree to contact us, hear more about our partnership with you and sign an official agreement to join NMS – **you'll qualify for 1 of 3 Exciting Perks:**

**\$2000 of customized marketing material!**

You qualify when the new CU partner signs contract and closes & funds 10 loans through NMS.

**3 months Mortgage Cadence fees paid!**

You qualify when the new CU partner signs contract and closes & funds 8 loans through NMS.

**Cash Reward of \$500!**

You qualify when the new CU partner referred to us signs a contract with NMS.

These are some superior perks for simply extending an invite to fellow Credit Unions and telling them about the partnership you enjoy with us. After all, the Credit Union philosophy is **"People Helping People."**

**BONUS**

**A GRAND PRIZE DRAWING** will be held each year at the annual NMS User Conference. Your Credit Union can receive one drawing entry for each qualifying CU referred to us.

Contact **Jamie York** today and we'll do the rest to add partners to our Neighborhood!



**Jamie York, CEO**

📞 989.497.1651 x 596

✉️ [jjork@gonms.org](mailto:jjork@gonms.org)



📍 Uptown North Main | 975 N. Main St. | Suite D  
Frankenmuth, MI 48734

🌐 [www.gonms.org](http://www.gonms.org)

# Table of Contents



## **Pg. 1 – 26 Mortgage Cadence / System Admin**

- 1 4506-C Form
- 3 Closing Cost Details
- 9 Multi-layer Authentication Process
- 11 E-Consent & E-Signatures (Borrower & User)
- 19 Adding/Removing a Co-Borrower
- 25 New URLA Q&A

## **Pg. 27 – 34 Underwriting**

- 27 HomeReady by Fannie Mae
- 29 Single-wide & Multi-width Manufactured Homes
- 31 Rural Development Training

## **Pg. 35 – 40 Post Closing & Secondary Market**

- 35 What Does NMS Need from Me to Sell My Loan to Fannie Mae?
- 35 Pricing Your Loan, How Do I Do It?
- 37 When and What Do I Status My Loan Once Closed?
- 39 Buying Down Points – How Do I Do It?

## **Pg. 41 – 66 Audit/Compliance/Loss Mitigation**

- 41 Don't Forget the Pipikaula! The Meat of Compliance is in the Details!
- 43 Pipikaula – A Hawaiian Style Beef Jerky Recipe
- 45 NMS Loss Mitigation Department Contacts
- 47 Fannie Mae – Common Red Flags to Help Combat Mortgage Fraud
- 53 COC-o-NUTS: Staying Sane through Change of Circumstance Crazyness

## **Pg. 67 – 72 Servicing**

- 67 CU\*Answers | Fannie Mae Mortgage Payoff Procedure
- 69 Processing Payments for Mortgages that are Delinquent
- 71 Process for Early Termination of PMI

## **Pg. 73 – 76 Sales Tips & Creating Efficiencies**

- 73 Are You a Gorilla? | Relationship vs. Transactional Selling | Building Relationships  
Attending Closings | Setting Appointments vs. Walk-ins | Tellers/MSRs  
Business Cards | Intuvo – Creating Efficiencies and Closing More Loans | Q&A

## 4506-C Form

4506-C Form needs to be filled out correctly and

**PRIOR TO ORDERING INITIAL DISCLOSURES**

### Important Note:

Incorrect Social Security Number (SSN) or spelling of Name incorrect after the 4506-C was run?

Also, did you verify the address is correct compared to the Tax Returns, so the 4506-C form reflects the correct address? Previous Address: If the tax returns do not match the current address in Box 3.

To accomplish this, Box 4 would need to be completed to match the tax returns address.

You will need to follow the steps below to correct the SSN, Name and Address in order for your 4506-C in the Closing Package to display the correct member information in your files.

1. Path/Process & Validate/4506-C Information. Click on the link 4506-C Information Link:

Approved		Process & Validate	
» Review Application			
» <b>Process &amp; Validate</b>			
» Loan Delivery			
» Underwriting			
» Doc Prep			
» Funding			
» Secondary Marketing			
» Servicing			
» Post Closing			
		Status	Section
		<input type="checkbox"/> Outstanding	<a href="#">Order Out</a>
		<input type="checkbox"/> Outstanding	<a href="#">Verify Flood</a>
		<input type="checkbox"/> Outstanding	<a href="#">Review Conditions / Update Borrower</a>
		<input type="checkbox"/> Outstanding	<a href="#">Drivers License Information</a>
		<input type="checkbox"/> Outstanding	<a href="#">Social Security Number Verification</a>
		<input type="checkbox"/> Outstanding	<a href="#">Non-Standard to Standard Refinance</a>
		<input type="checkbox"/> Outstanding	<a href="#">Verify Income</a>
		<input type="checkbox"/> Outstanding	<a href="#">Verify Verbal VOE Information</a>
		<input type="checkbox"/> Outstanding	<a href="#">Appendix Q</a>
		<input type="checkbox"/> Outstanding	<a href="#">4506-C Information</a>

2. Again, click on the: 4506-C Information link once in that section:

## Process & Validate - 4506-C Information

**4506-C Information**

4506-C Verification Completed

Status

3. In the next screen, select either Core Logic or Data Verify, depending on the Vendor that your Credit Union uses, and then click 'Continue'. If you do not have credentials for either one, you can select either CoreLogic or DataVerify, this order is not placed from the Path Section.

4. On the next screen:
  - a. Choose Borrower(s) so that the form populates with your borrower's information.
  - b. Choose the correct 6: Tax Form.
  - c. Choose the correct the correct 6a-8: Transcript(s) Requested (select at least one)
  - d. Choose the correct 9: Years(s) Requested (select up to four).
  - e. Verify the information is correct on the screen and then click 'Save':

5. At the top of the page, go to 'Saved Orders':

6. Select your Institution and verify that the box under 'Include in Document Packages' in marked and then click 'Save':

Name(s) on Tax Returns	Form Type	Transcript(s) Requested	Year(s) Requested	Date Emailed	Date Uploaded	Date Order Submitted	Status	Include in Document Packages
Alice Firstimer	1040	Return Transcript	2016, 2017					<input checked="" type="checkbox"/>

Copy Delete View Email Upload Submit

Save

7. You can then view the completed 4506-C form there but it will now be correct in your Initial document package. This should be done for all loans so that the form is always completed prior to printing Initials.

**Closing Cost Details:**

You can access the Closing Cost Details from Loan Summary or from many different sections in Path:

- ▼ Pricing
  - » Price Loan
  - » Pricing Adjustments
  - » Changed Circumstance
  - » Lock Loan
  - » Locked Loan Evaluation
  - » Closing Cost Details
  - » Remove MI Records
- Forms

### Review Application - Review Compliance Check

[Run Compliance - Interthinx PredProtect](#)

Compliance Report Date:

PredProtect Compliance Status:

OFAC	<input type="text" value="Pass"/>
HOEPA	<input type="text" value="Pass"/>
HPML	<input type="text" value="Pass"/>
TILA	<input type="text" value="Pass"/>
MI	<input type="text" value="Pass"/>
NMLS	<input type="text" value="Pass"/>
QM	<input type="text" value="Pass"/>
APRSL REQ	<input type="text" value="Pass"/>
TIP Analysis	<input type="text" value="Pass"/>
Five Year Comparison	<input type="text" value="Pass"/>
	<input type="text"/>

[View Most Recent Report](#)

[View Fees](#)

Status:

Doc Prep

[Add Task](#) [Add Condition](#)

Status	Section
<input type="checkbox"/>	Outstanding <a href="#">Verify Title</a>
<input type="checkbox"/>	Outstanding <a href="#">Verify Escrow</a>
<input type="checkbox"/>	Outstanding <a href="#">Verify Borrower Information</a>
<input type="checkbox"/>	Outstanding <a href="#">Verify Property Information New URLA</a>
<input type="checkbox"/>	Outstanding <a href="#">Review Conditions</a>
<input type="checkbox"/>	Outstanding <a href="#">Previous Loan Information</a>
<input type="checkbox"/>	Outstanding <a href="#">Verify Rate</a>
<input type="checkbox"/>	Outstanding <a href="#">Servicing Relationships</a>
<input type="checkbox"/>	Outstanding <a href="#">Closing Document Relationships</a>
<input type="checkbox"/>	Outstanding <a href="#">Verify Fees &amp; Imbouds</a>
<input checked="" type="checkbox"/>	Waived <a href="#">Broker Information</a>
<input type="checkbox"/>	Outstanding <a href="#">ATR/QM Summary</a>
<input type="checkbox"/>	Outstanding <a href="#">Validate Details Of Transaction</a>
<input type="checkbox"/>	Outstanding <a href="#">Disclosure Information</a>
<input checked="" type="checkbox"/>	Completed <a href="#">Intent to Proceed</a>
<input type="checkbox"/>	Outstanding <a href="#">Electronically Signed Documents</a>
<input type="checkbox"/>	Outstanding <a href="#">Loan Assignment</a>
<input type="checkbox"/>	Outstanding <a href="#">Verbal VQE Information</a>
<input type="checkbox"/>	Outstanding <a href="#">Prefunding QC New URLA</a>
<input checked="" type="checkbox"/>	Completed <a href="#">Review Compliance Check</a>
<input type="checkbox"/>	Outstanding <a href="#">Closing Disclosure</a>
<input type="checkbox"/>	Outstanding <a href="#">Document Dates</a>
<input checked="" type="checkbox"/>	Completed <a href="#">Timing &amp; Delivery</a>
<input type="checkbox"/>	Outstanding <a href="#">Staff Assignment/Status/Notes</a>

## Adding Closing Cost:

You can add additional closing cost by clicking on **Add Closing Cost** and then, using the dropdown, make your selection. The fees do not have to match the Title Company CD exactly. **If you need a fee added to the options, please email [SystemAdmin@gonms.org](mailto:SystemAdmin@gonms.org) and they can get this added for you.**

<a href="#">Details</a>	1142	\$555.00	<input type="text"/>	Title - Lenders Coverage	0.325	No	\$0.00	B	No	<input type="text"/>	Third Party Provider
<a href="#">Details</a>	1202	\$60.00	<input type="text"/>	Recording Fee	0.000	No	\$0.00	B		<input type="text"/>	Third Party Provider
<a href="#">Details</a>	817	\$325.00	<input type="text"/>	Administrative Fee	0.000	Yes	\$0.00	B		<input type="text"/>	Lender

Total Closing Costs: \$2,752.42

Once you select the correct Fee Description, the boxes in the next section will auto-populate with information the System Admin has programmed for you. You can leave this section alone<sup>1</sup>:

Affiliated Company	<input type="text" value="No"/>
APR (Borrower Only)	<input type="text" value="No"/>
Funding Item	<input type="text" value="No"/>
Not in Good Faith or Unreasonably Low	<input type="text" value="No"/>
Paid Post-Closing	<input type="text" value="No"/>

Complete Vendor Name and then you can fill out the amount that is due from Borrower in the box labeled **Amount**:

<b>Vendor Name</b>	<input type="text"/>	<input type="text"/>
<b>Paid To</b>	<input type="text" value="Third Party Provider"/>	
<b>Paid By Borrower</b>	<b>Paid By Seller</b>	
Amount: <input type="text"/>	Amount: <input type="text"/>	
POC Amount: <input type="text"/>	POC Amount: <input type="text"/>	

**POC (Paid outside of Closing) amounts:**

For any amount that is POC you will put that amount in the POC Amount Box. You will leave the full amount in the **Amount** box and the system will automatically calculate the difference for you. Example below show \$800.00 for homeowners' insurance of which \$370 is still left to be paid at closing:

<b>Vendor Name</b>	<input type="text" value="Homeowners Insurance"/>
<b>Paid By Borrower</b>	<b>Paid By Seller</b>
Amount: <input type="text" value="\$800.00"/>	Amount: <input type="text"/>
POC Amount: <input type="text" value="\$430.00"/>	POC Amount: <input type="text"/>

<sup>1</sup> If you have an Affiliated Business there is an extra step and your staff will be trained on this separately

F. Prepays		\$1,034.50	
01	Homeowner's Insurance Premium (12 mo.) to Homeowners Insurance	\$370.00	\$430.00
02	Mortgage Insurance Premium ( mo.)		
03	Prepaid Interest (\$9.38 per day from 10/7/2021 to 11/1/2021)	\$234.50	
04	Property Taxes ( mo.)		

## Escrows/Impounds:

To add additional taxes you will click on **Add Reserve/Impound** and select from the options provided. If you need other options added, please email [SystemAdmin@gonms.org](mailto:SystemAdmin@gonms.org), and they can add that for you.

Reserves/Impounds									
	HUD	Amount	Yearly Amount	Description	Monthly	Months	APR	POC	Paid By
<a href="#">Details</a>	1002	\$1,200.00	\$2,400.00	Hazard Insurance Premium (Monthly)	\$200.00	6	No	\$0.00	B
<a href="#">Details</a>	1004	\$1,612.00	\$1,488.00	County/Winter Property Taxes	\$124.00	13	No	\$0.00	B
<a href="#">Details</a>	1005	\$1,308.00	\$2,616.00	City/Summer Property Taxes	\$218.00	6	No	\$0.00	B
<a href="#">Details</a>	1099	(\$868.00)	\$0.00	Aggregate Adjustment	(\$868.00)	1	No	\$0.00	B
<a href="#">Details</a>	1303	\$0.00	\$0.00	HOA Dues	\$0.00	0	No	\$0.00	

**Add Reserve/Impound** Total Reserves/Impounds: \$3,252.00

**Reserve/Impound Fee Details**

Fee Description:

Amount:

Applied Rebate Credit Amount:

Yearly Amount:

Monthly Escrow Amount:

Number of Periods:

Number of Periods Override:

POC Amount:

Funding Item:

Not in Good Faith or Unreasonably Low:

Disbursement Schedule:

Month/Year	Disbursement	Next Due Date	Amount
December 2021	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
January 2022	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
February 2022	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
March 2022	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
April 2022	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
May 2022	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
June 2022	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>

Number of Periods have been built for you. You will add the **Monthly** escrow amount and then select the month that the bill needs to by and the system will calculate the number of periods for you:

Reserve/Impound Fee Details

Fee Description	Flood Insurance (Monthly)		
MISMO Description	Flood Insurance		
Amount	\$800.00	Paid To Account Number	<input type="text"/>
Applied Rebate Credit Amount	\$0.00	Paid To Name	<input type="text"/>
Yearly Amount	\$1,200.00	Paid To Address	<input type="text"/>
Monthly Escrow Amount	<input type="text" value="\$100.00"/>	Paid To City	<input type="text"/>
Initial Rate (for MI only)	<input type="text"/>	Paid To State	<input type="text" value=""/>
Number of Periods	8	Paid To Zip	<input type="text"/>
Number of Periods Override	<input type="text"/>	APR (Borrower Only)	<input type="text" value="No"/>
POC Amount	<input type="text" value="\$0.00"/>	Paid By	<input type="text" value="Borrower"/>
Funding Item	<input type="text" value="No"/>		
Not in Good Faith or Unreasonably Low	<input type="text" value="No"/>		
Disbursement Schedule			
Month/Year	Disbursement	Next Due Date	Amount
December 2021	<input type="checkbox"/>	<input type="radio"/>	<input type="text"/>
January 2022	<input type="checkbox"/>	<input type="radio"/>	<input type="text"/>
February 2022	<input type="checkbox"/>	<input type="radio"/>	<input type="text"/>
March 2022	<input type="checkbox"/>	<input type="radio"/>	<input type="text"/>
April 2022	<input type="checkbox"/>	<input type="radio"/>	<input type="text"/>
May 2022	<input checked="" type="checkbox"/>	<input checked="" type="radio"/>	<input type="text" value="\$1,200.00"/>

**Tip:** If you want you can fill out this section and this will complete the Tax and Insurance Information Sheet that you find in your closing package

**Paid To Account Number**

**Paid To Name**

**Paid To Address**

**Paid To City**

**Paid To State**

**Paid To Zip**



### Multi-layer Authentication Process: Consumer Site

When your Member logs in they will see a new screen that will assist them in setting up a 2 step verification process. They can either have one emailed to them or have a code sent to their cell phone. They do not have to do both.

If you select email you will receive your code quickly:

**SETUP 2-FACTOR VERIFICATION PREFERENCES**

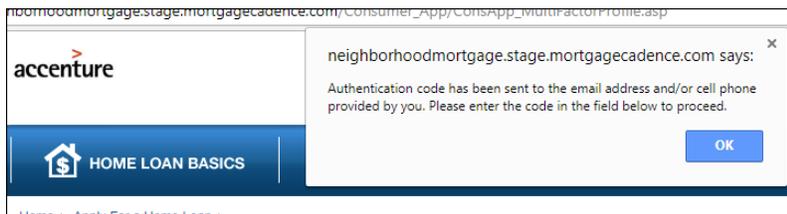
For your protection, you will receive a temporary authentication code on the preferred mode of communication you indicate below. You'll then need to successfully enter the code to be able to access your application.

---

Email  \* At least ONE mode of communication is required

Cell Phone

[Send Code](#)



If you select 'Cell Phone', another box will appear and you will have to select your carrier from the drop down list:

SETUP 2-FACTOR VERIFICATION PREFERENCES

For your protection, you will receive a temporary authentication code on the preferred mode of communication you indicate below. You will then need to successfully enter the code to be able to access your application.

---

Email  \* At least ONE mode of communication is required

Cell Phone

Carrier \*

---

Please enter the code sent to you based on the preference you indicated above.

Enter Code \*

You will then enter your code and select 'Continue' and proceed with the application.

**E-Consent and E-Signatures (Borrower):**

Your Member can now sign up for eConsent and eSignatures at the same time they set up their User Name and Password:

They must eConsent BEFORE they can consent to eSignatures

**Create a Login to Continue**

In order to save your application as you enter it, we require a username and password.

\* required fields

**Create Login**

Username \*  
Required field

 ✓

Your username:

No Special Characters  
Between 5 and 10 characters

Password \*  
Required field

Your password:

Must be at least 8 characters in length. ✓  
Must contain at least 1 numeric character. ✓  
Must contain at least 1 uppercase character. ✓  
Must contain at least 1 lowercase character. ✓  
Must contain at least 1 special character. ✓

Repeat Password \*  
Required field

**Electronic Communications and Disclosures**

By electing to enroll in eDelivery, you agree to be enrolled in electronic delivery and the terms and conditions of the [Electronic Communications Disclosure](#).

Enrolling in eDelivery enables you to receive electronic communications and documents rather than physical copies via mail. Notifications and communications will be sent to the email address provided by you. By choosing "Consent and enroll in eDelivery", you acknowledge that you agree to the terms of the *Electronic Communications Disclosure*, that you can access the [sample PDF](#) and that you consent to receive electronic disclosures and other communications as described in the disclosure. Alternatively, you may Decline. If you decline, your disclosures will be mailed via USPS.

To view statements online in PDF format, you will need Adobe Reader. If you don't have Adobe Reader installed on your computer, you can download it from the "Get Adobe Reader" button below.

**Consent to Electronic Communications**

\* Required field

 Consent and enroll in eDelivery

\* Required field  
Email Address

\* Required field  
Retype Email Address

 Decline

*You will receive disclosures by mail. This could delay the closing of your loan.*

Once those are filled out another box opens up for them to select 'Accept' or 'Decline':

## Electronically Sign Documents

You will have loan documents that need to be signed and returned as part of the loan application process. To help expedite this we have a feature that allows all borrowers to electronically sign the documents.

To take advantage of this option and electronically sign your loan documents click "Accept", otherwise click "Decline". If you select "Accept" you will receive an email, which will contain a unique hyper-link that will take you to the secure loan document portal. Each borrower will receive a separate email, including a unique link to access the loan documents.

A secure Access Code will be required to sign the documents, which will be your 'First Name+Last Name+Last Four Digits of SSN'. Please make note of this Access Code.

For example:

If the Borrower name is: Robert Smith and his SSN is 999-99-8888

His Access Code would be: RobertSmith8888

Once you have provided the correct Access Code, you can create an account on the loan document portal to view and sign your documents. Be sure to remember your account information. If there are additional documents that you are invited to view, you will use this same account to access those documents.

### Consent to Electronically Sign Documents

#### Set consent preference for electronic signatures

Accept

Decline

## Is one of our team helping you?

If you are working with a Loan Representative, please select their name from the list below:

Bailey, Anne ▼

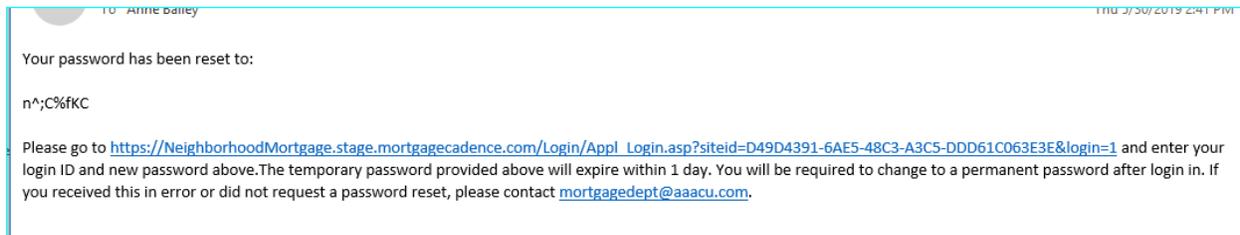
Continue

### \*Please Note\*

- **You, as a User, will not see these same screens. You cannot accept to eConsent OR eSignatures on behalf of your Member(s).**

### E-Consent and E-Signatures (User):

When you start an application for your Member(s) through **Consumer App** you have created them a Username and a password. Once the application is submitted you will go to **Loan Summary>Consumer Login>Reset Password** and the Member will receive an email with a link to the website where they will login with the Username that you provided them and the temp. password that the system created:



Once they log in, they will have to do the two-step authentication and then they are presented with the **E-Disclosure Consent/Decline** option and once they click on **Update** they MUST click on **Return to Loan Status**:

They will then see the option to **Electronically Sign Documents** and they MUST click on that and then **Accept** and then **Save**:

## IMPORTANT ACTIONS

- Contact Us
- E-Disclosure Consent/Decline
- Electronically Sign Documents**
- Upload/View Loan Documents
- Conditions Status

Home » Landing Zone » Electronically Sign Documents

## Electronically Sign Documents

You currently have not selected to Accept or Decline Electronically Signing Documents.

Please note: you will only be able to electronically sign documents generated and provided to you after the date and time you have accepted.

You can change your accept/decline for electronically signing of documents at any time. If you withdraw your consent, the legal validity and enforceability of prior electronic signing will not be affected.

If you previously declined, please click "Accept" if you now wish to electronically sign your documents.

If you select "Accept" you will receive an email, which will contain a unique hyper-link that will take you to the secure loan document portal. Each borrower will receive a separate email, including a unique link to access the loan documents.

A secure Access Code will be required to sign the documents, which will be your 'First Name+Last Name+Last Four Digits of SSN'. Please make note of this Access Code.

For example:

If the Borrower name is: Robert Smith and his SSN is 999-99-8888

His Access Code would be: RobertSmith8888

Once you have provided the correct Access Code, you can create an account on the loan document portal to view and sign your documents.

Be sure to remember your account information. If there are additional documents that you are invited to view, you will use this same account to access those documents.

### Consent to Electronically Sign Documents

Accept \* required field

**Alice Firstimer**

Email Address \*

Retype Email Address \*

Decline

[Return to Loan Status](#)

[Save](#)

[Access to the Documents for eSignatures:](#)

Once the Loan Officer has reviewed the file and updated fees in the Closing Cost Details screen, they will then order the Initial Disclosures through Order Services. Once the Initial Disclosures – Doc Center status comes back Success, the member will receive the below email:

#### ACCESS DOCUMENTS

Dear Alice Firstimer:

Enclosed, please find the link to access your documents for your mortgage loan 3480. Please click on the Access Documents link and you will be able to view, and if enabled, sign your documents.

If you have any questions, comments or concerns about the documents or the contents, please contact your Loan Officer directly.

When you access your documents, you will be required to provide your access code, which will have been provided to you by your lender contact. The secure access code will be your 'First Name + Last Name + Last Four Digits of SSN (no spaces).

For example:

Borrower Name: Robert Smith  
Social Security Number: 999-99-8888  
Access code: RobertSmith8888 (no spaces)

Providing the correct access code will confirm your identity for the lender, and allow your access to the documents.

Sincerely,

Credit Union  
Mortgage Department

They will want to click on '[Access Documents](#)' and it will take them directly to their Initial Disclosures. They will have to enter that Access Code, agree to the Terms and Conditions, and then they will be able to proceed with electronically signing their documents.

The access code will be as follows:

If borrower is Alice Firstimer: First Name + Last Name + Last 4 digits of SSN (example AliceFirstimer9991)

If borrower is Sue Smith-Jones: SueSmith-Jones1234

If borrower is Sue Smith Jones: SueSmith Jones1234

If borrower is Mary Kate Jones: Mary KateJones1234

## Please enter the access code to view the document

 **Your Credit Union Mortgage Team**  
Your Credit Union Mortgage Team

The sender has requested you enter a secret access code prior to reviewing the document. You should have received an access code in a separate communication. Please enter the code and validate it in order to proceed to viewing the document.

Access Code

VALIDATE

I NEVER RECEIVED AN ACCESS CODE

Show Text



Please read the [Electronic Record and Signature Disclosure](#).

I agree to use electronic records and signatures.



START

DocuSign Envelope ID: 61A498CE-2B07-4714-9311-C643019E39A3

DEMONSTRATION DOCUMENT ONLY  
PROVIDED BY DOCUSIGN ONLINE SIGNING SERVICE  
999 3rd Ave, Suite 1700 • Seattle • Washington 98104 • (206) 219-0200

### Uniform Residential Loan Application<sup>TM</sup>

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower," as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when [ ] the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or [ ] the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below):

Borrower		Co-Borrower	
<b>I. TYPE OF MORTGAGE AND TERMS OF LOAN</b>			
Mortgage Applied for:	<input type="checkbox"/> VA <input type="checkbox"/> FHA <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> USDA/Rural Housing Service	Agency Case Number	Lender Case Number 2745
Amount	Interest Rate	No. of Months	Amortization Type
\$ 175,000.00	3.625%	360	<input checked="" type="checkbox"/> Fixed Rate <input type="checkbox"/> IFRM <input type="checkbox"/> Other (explain):
<b>II. PROPERTY INFORMATION AND PURPOSE OF LOAN</b>			
Subject Property Address (street, city, state & ZIP) 468 Fifth, Lapeer, MI 48446			No. of Units 1
Legal Description of Subject Property (attach description if necessary)			Year Built 2000
Purpose of Loan		Property will be:	
<input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Construction <input type="checkbox"/> Other (explain):		<input checked="" type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment	
<input type="checkbox"/> Refinance <input type="checkbox"/> Construction-Permanent			
Complete this line if construction or construction-permanent loan.	Year Acquired	Original Cost	Amount Existing Liens
	\$	\$	\$
(a) Present Value of Lot	(b) Cost of Improvements	Total (a + b)	
\$	\$	\$	
Complete this line if this is a refinance loan.	Year Acquired	Original Cost	Amount Existing Liens
	\$	\$	\$
Purpose of Refinance	Describe Improvements <input type="checkbox"/> made <input type="checkbox"/> to be made		
	Cost: \$		
Title will be held in what Name(s)	Manner in which Title will be held		Estate will be held in:
Source of Down Payment, Settlement Charges, and/or Subordinate Financing (explain) Other Type Of Down Payment - Entered Through Loan App			<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
<b>III. BORROWER INFORMATION</b>			
Borrower		Co-Borrower	
Borrower's Name (include Jr. or Sr. if applicable) Alice Firstimer		Co-Borrower's Name (include Jr. or Sr. if applicable)	
Social Security Number	Home Phone (incl. area code)	DOB (mm/dd/yyyy)	Yrs. School
991-91-9991	(989) 497-1651	11/5/1961	16
<input type="checkbox"/> Married <input type="checkbox"/> Separated	<input checked="" type="checkbox"/> Unmarried (include single, divorced, widowed)	Dependents (not listed by Co-Borrower) no.   ages	<input type="checkbox"/> Married <input type="checkbox"/> Separated
			<input type="checkbox"/> Unmarried (include single, divorced, widowed) Dependents (not listed by Borrower) no.   ages

### Adopt Your Signature

Confirm your name, initials, and signature.

**Full Name**  
Alice Firstimer

Select Style   Draw   Upload

PREVIEW

DocuSigned by:  
Alice Firstimer  
BD82EC07F9A7402...

DS  
AF

By selecting Adopt and Sign, I agree that the signature and initials will be the electronic (my agent) use them on documents, including legally binding contracts - just the same.

ADOPT AND SIGN   CANCEL

Required - Sign Here

I We hereby understand that it is a federal crime punishable by fine or imprisonment, of Title 18, Section 1001, et seq.

Borrower's Signature

X   Jun-22-2017 | 11:32 AM EDT

SIGN



Once they have completed the eSign process, they will click on 'Finish'. They are able to download or print a copy of what they signed. They will also receive an emailed copy of their Disclosure Package.

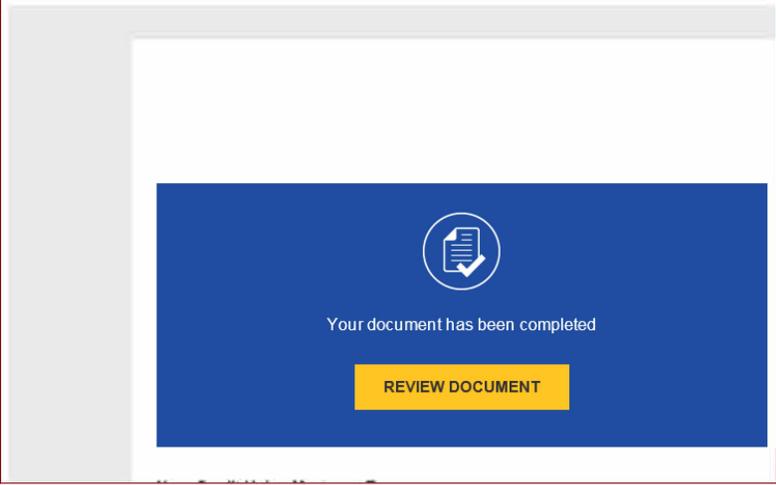
FINISH

## You're Done Signing

You may download or print using the icons above.

CONTINUE

Thu 6/22/2017 1:24 PM  
DocuSign Demo System <dse\_demo@docusign.net>  
Completed: Document package for loan 2739-Initial Disclosure - No Credit Score  
To: Anne Bailey  
[If there are problems with how this message is displayed, click here to view it in a web browser.](#)



The screenshot shows a notification from the DocuSign Demo System. The main content is a blue rectangular box containing a white circular icon of a document with a checkmark. Below the icon, the text reads "Your document has been completed". At the bottom of the blue box is a yellow button with the text "REVIEW DOCUMENT".

**ADDING A CO-BORROWER, REMOVING A CO-BORROWER OR RESETTING THE APPLICATION****Adding a Co-Borrower:**

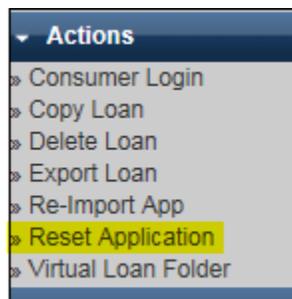
**NOTE: Credit Report and an AUS needs to be ran before you can successfully reset the application.**

**Correcting a Name or SSN:**

You can follow the same step to Reset the Application if you have a file with:

1. Misspelled Name
2. Incorrect SSN
3. Adding or removing the Generation

1. From the Loan Summary Screen click on 'Reset Application':



2. If the loan has been locked, you will need unlock the loan, you will see 'Reset Rate Lock First':

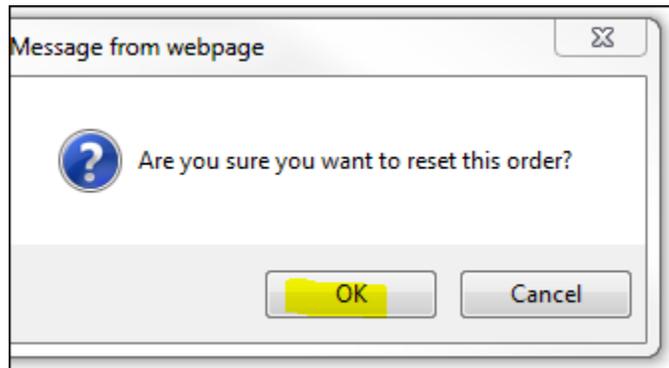
Loan ID: 2829 - John Homeowner					
Order ID	Category	Date Ordered	Date Received	Outcome	Reset
8668	Credit Report - Kroll Factual Data	9/15/2017 12:10:12 PM	9/15/2017 12:10:20 PM	Success	Reset AUS First
8669	AUS - Fannie Mae	9/15/2017 12:23:46 PM	9/15/2017 12:24:03 PM	Approve/Eligible	Reset Rate Lock First

3. If you have already overridden the Pricing you will need to clear that out by Pricing the Loan **and leaving the LLPA's**. What the system wants is the loan application put back in it **original state**:

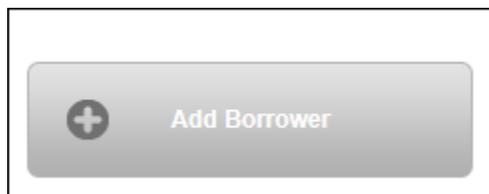
Loan ID: 2829 - John Homeowner					
Order ID	Category	Date Ordered	Date Received	Outcome	Reset
8668	Credit Report - Kroll Factual Data	9/15/2017 12:10:12 PM	9/15/2017 12:10:20 PM	Success	Reset AUS First
8761	AUS - Fannie Mae	9/22/2017 12:59:43 PM	9/22/2017 12:59:57 PM	Approve/Eligible	Clear Overridden Pricing First

4. If not, you can click on the blue 'Reset' button, click 'Ok', and then click on 'Edit Consumer App':

Loan ID: 2812 - Alice Firstimer					
Order ID	Category	Date Ordered	Date Received	Outcome	Reset
8573	Credit Report - Momet Plus	9/9/2017 11:50:58 AM	9/9/2017 11:51:03 AM	Success	<a href="#">Reset</a>



5. **Step 1: About You** of the Consumer Application then opens back up for you. You will then click on 'Add Borrower' and then fill in the application information for the Co-Borrower until you re-submit the application. You will Save and Continue:



6. This question will make it a joint application or two separate applications depending on how that question is answered. You will see the option below 'None of the above' or the members/borrower name will be the other option:

### FAMILY DETAILS

**Marital Status**

Unmarried
  Married
  Separated

**Dependents**  ⓘ \* **Age of Dependents**  \*

NUMBER OF SEPARATE EACH WITH A COMMA

**I have the same Address and Contact Information as:**

Borrower	SSN	Joint Credit <span style="font-size: small;"> ⓘ</span> WITH WHOM DO YOU HOLD JOINT CREDIT?	
Alice Firstimer 123 Main St.	xxx-xx-9991 <a href="#">show</a>	<input style="width: 150px; height: 20px;" type="text" value="I do not have joint credit"/>	<a href="#">Edit</a>
Dad Firstimer 8520 Main st.	xxx-xx-8881 <a href="#">show</a>	<input style="width: 150px; height: 20px;" type="text" value="I do not have joint credit"/>	<a href="#">Edit</a> <a href="#">Delete</a>

7. You will need to check the box: AUTHORIZATION TO OBTAIN CREDIT REPORT INFORMATION:

\* required fields

**AUTHORIZATION TO OBTAIN CREDIT REPORT INFORMATION**

Any and all Borrower(s) and Co-Borrower(s) have read this authorization and expressly authorize Day Air Credit Union to obtain credit report information from consumer reporting agencies. If this is an application for joint credit, by clicking on the "Save and Continue" button below, Borrower and any and all Co-Borrower(s) expressly intend to apply for joint credit and the expression is made personally, not having authorized another person to make that authorization for you. If you do not agree, do not proceed with the application.

If a Co-borrower has not made the authorizations above, and another person has clicked the "Save and Continue" button, that is a fraudulent act and is punishable under applicable law.

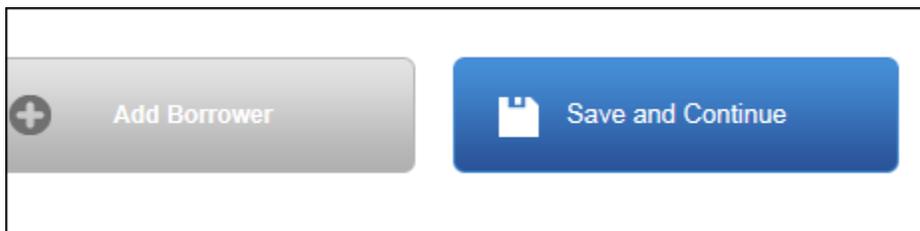
8. Save and Continue until the application is resubmitted, this will update the credit, liabilities and rerun the AUS.

**To Remove a Co-Borrower:**

1. **Same steps as adding a Co-Borrower:** Reset the Application, you will need to unlock the loan, clear any pricing overrides and then the hyperlink to Reset the AUS and Credit Report will become available to Reset.

Loan ID: 2812 - Alice Firstimer					
Order ID	Category	Date Ordered	Date Received	Outcome	Reset
8757	Credit Report - Mornet Plus	9/22/2017 12:22:34 PM	9/22/2017 12:22:37 PM	Error	<a href="#">Reset</a>

2. When in 'Edit Consumer App', click on 'Save and Continue until next screen':



3. On the Authorization Page, you will click on Delete:

Borrower	SSN	Joint Credit <sup>i</sup> WITH WHOM DO YOU HOLD JOINT CREDIT?	
Alice Firstimer 123 Main St.	xxx-xx-9991 <a href="#">show</a>	<input type="text" value=""/>	<a href="#">Edit</a>
Dad Firstimer 8520 Main st.	xxx-xx-8881 <a href="#">show</a>	<input type="text" value=""/>	<a href="#">Edit</a> <input type="button" value="Delete"/>

4. Then you will authorize a new Credit Report that will be a single report and continue with the application until it has been re-submitted, this will update the credit, liabilities and rerun AUS:

\* required fields

**AUTHORIZATION TO OBTAIN CREDIT REPORT INFORMATION**

---

Any and all Borrower(s) and Co-Borrower(s) have read this authorization and expressly authorize Neighborhood Mortgage Solutions LLC to obtain credit report information from consumer reporting agencies. If this is an application for joint credit, by clicking on the "Save and Continue" button below, Borrower and any and all Co-Borrower(s) expressly intend to apply for joint credit and the expression is made personally, not having authorized another person to make that authorization for you. **If you do not agree, do not proceed with the application.**

\*

[Save and Exit](#)

 Save and Continue



# New URLA Q&A

## Questions & Answers

Questions	Answers
Two individual borrowers are on the URLA and the Type of Credit section is reflecting 'I am applying for joint credit'. The borrowers are not joint, why is this selection marked?	Per Fannie guideline 'I am applying jointly' will be marked any time an application has two or more borrowers. <a href="#">This link</a> is to Fannie showing this on page 2 Section 1: Borrower Information.
Loan applications using the new URLA are missing the Addendum to Residential Loan Application in the document packages. Loans using the 1003 do have this document in the package.	The addendum was replaced in the document package by the URLA - Unmarried Addendum. If the borrowers on the loan(s) in question are married, this addendum would not be needed and would not be included in the package. The URLA – Unmarried Addendum should be included for unmarried borrowers.
Where is my Mortgage/Home Equity/HELOC liability?	Mortgages are no longer listed in the Liabilities section. Those will be listed in REO Subject Property and when applicable listed in REO Additional Properties.
How do I enter a Seller Credit?	Qualifying the Borrower section, Total Credits in 'L'. Add to 'Other Seller Credits' and Save.
How do I enter the Earnest Money Deposit?	Qualifying the Borrower section, Total Credit in 'M'. Add Other Credits.
In the past we could print the 1003 from forms, I do not see the URLA as an option?	You now need to run a URLA Package – Doc Center from Order Services.
Will Preview 1003 still be available under Forms without ordering?	No, it is not.
What is the purpose of the property override option?	The system determines the Subject Property Type based on the initial questions asked in the Property Information section, such as detached or site built, but if a user disagrees with the calculation, he or she can override the Subject Property Type using the User Override checkbox and set appropriately.
When will I use the property override option:	When you want to override system logic and prevent future automatic updates, you must select the User Override checkbox. Selecting this checkbox enables the Subject Property Type drop-down list where you can choose a subject property type.
How does the User Override impact closing documents?	When you order closing docs, the system will use whatever is populated in the Subject Property Type drop-down list, whether system calculated or manually overridden.
Does the override change the documents in regard to the riders of a deed?	The system uses whatever is populated in Subject Property Type drop-down list and provides the appropriate riders.
Why do I not see a Next button at the bottom of the page in URLA like the current 1003 application? I only see Save?	The Next button is not at the bottom of the page because URLA pages do not advance to the next page. To advance to the next page, click on the page link. Be sure to click Save prior to leaving the page as the system does not automatically save changes. System warning messages display to remind you to save.
Can I reset the application so I can update the borrowers for joint credit	Yes, you can.
If I add a borrower, what do I do with his or her credit information?	Use the same process as the 1003.
Can I delete a borrower in URLA?	Yes, use the same process as the 1003.
Can I only view one borrower at a time?	In the Income, Liabilities and Assets Summary pages, you can see all borrower's information, but only in those pages.
How many borrowers can I have one loan?	You can add the same number of borrowers as we had in the 1003, four borrowers.
Where are the HMDA questions?	The HMDA questions display in the Transaction Information page when applicable.
Can I enter two trust for vesting in URLA?	Mortgage Cadence did not make changes for the support of trust beyond the new fields necessary for URLA.

If I have a loan that is an ARM, where is the ARM details display in URLA?	Information about ARM loans display in the ARM details page in the Additional Information section.
If the subject property contains two to four units, is the property type still considered single family/detached?	Yes, it is.
Is there a resubordinate option in the Property Questions page?	If you resubordinate, the system will link it to the property on the Loan & Property Information page.
On a refinance, does URLA include an option to display a subordinated lien that was also used to purchase?	Yes, it does.
How do I identify a loan as subordinated on a refinance?	You can identify a loan as subordinated on a refinance in the REO Subject Property page within the linked Liability section.
How do I add a property address that does not have an associated mortgage to the Real Estate Owned tab?	Add the property as owned free and clear.
Is there a difference between a HELOAN and a HELOC when adding a New Mortgage Loan?	Yes. You only complete the credit limit field on a HELOC.
The Edit 1003 – Transaction Detail page currently has two fields for the new second mortgage or HELOC. One field is for the loan amount and the other is for the credit limit. However, there is only one field in URLA. Where do I enter the credit limit for the new second mortgage if the borrower is not drawing the full amount from the HELOC?	You can enter the credit limit in the Other New Mortgage Loan on the Subject Property section of the Loan & Property Info page.
Where do I enter concurrent second mortgages in URLA?	You can enter concurrent second mortgage in the Other New Mortgage Loans on the Subject Property section in the Loan & Property Info page.
Can I delete the existing liabilities functionality as in the 1003?	Yes. You can use the Remove button in the accordion header to delete the liability.
How can I determine if debts are joint for co-borrower when I view the borrower's debts?	The Liability Summary page display all borrowers' liabilities. On the page is a checkbox with the option to indicate the liability is joint with another borrower. Regardless if the checkbox is selected, the system functions the same as it does today.
If credit is joint, why is the box not checked?	The joint liability checkbox is not automatically selected. It will remain unchecked until you manually select it.
What is the best option to indicate debts will be paid off?	There are no changes to this functionality. Select to be paid off at/before closing.
Do I need to open each individual liability to see if it is marked to be paid off?	The Information is captured in the accordion header once you mark the liability to be paid off.
Where is the option to enter alimony/child support in URLA?	The option to enter alimony and child support is on the Liabilities page.
Are alimony fields required?	Yes, they are.
If a gift is deposited, will it be double counted in the Assets calculation?	No, only gifts or grant assets that are not deposited are included in Total Asset calculation in the Asset Summary page.
If a member has two or more retirement income sources, can I list them separately in URLA?	No, while you can enter multiple other income sources, you can only enter one of each source type. For example, you can only enter one other income source listed as retirement, you would need to add the retirement source of income together.
If I enter Income information in the URLA Application, does this information auto populate in the Verify Income section in the Path?	The Verify Income section in the Path works as it does today.
If I enter military or retirement income in the URLA application, does this info auto populate in the Verify Income section in Path?	Yes, it does.
Is there an override option for the Net Rental Income amount?	No. However, if the Monthly Rental Income amount is \$0.00, the system does not calculate the Net Rental Income amount.
Can I use the Other Income field to enter a different rental income calculation instead of the system default for 75% vacancy and Net Rental Income?	Mortgage Cadence recommends that you use the Net Rental fields on the REO pages to complete this task. While the URLA Employment & Income page includes an Income from Other Sources section, the Income Source drop-down list does not include an option for rental income.
1003 included the option to identify property as subject, current, both or neither. Is this functionality available in the URLA pages?	No, this functionality no longer displays on URLA Loans.
Do users need to delete the DU casefile ID when switching formats from 1003 to URLA and then re-enter the casefile in the new URLA format?	No. When you switch the format, the system automatically deletes the casefile ID. You get a new casefile ID when you re-order AUS.

**Area Median Income Lookup Tool:** <https://ami-lookup-tool.fanniemae.com/amilookuptool>

80% of area median income (AMI)

**Property and Transaction Type**

First mortgage, purchase money, or limited cash-out refinance transaction for one unit principal residence, including eligible condos, PUD's and manufactured housing\*\*

Manufactured housing max is 95%

**LTV requirements:** 1 unit = 97%

**2 to 4 unit is restricted to principal residence (no condo's, co-ops, or manufactured housing)**

2 units = 85% | 3-4 units = 75% \*\* limited c/o refinance, Fannie Mae MUST be the owner of existing mortgage to be eligible for 97%.

**Minimum Borrower Contribution** – \$0.00 (one unit)

**Acceptable source of Funds for down payment** – gifts, grants and Community Seconds

**Multiple Financed Properties** – Occupant borrower can own one other financed property (in addition to the subject property). Non Occupant borrowers are not subject to this.

**Non-Occupant Borrowers** – Permitted to maximum 95% LTV with DU approve/eligible

**PMI Coverage** = 25% for LTVs greater than 90% to 97%

**Desktop UW** – Based on the census tract and borrower income, DU will notify users when a loan casefile appears to be eligible for HomeReady but the lender has not underwritten the loan casefile as HomeReady. Resubmit the loan casefile as a HomeReady loan to obtain the appropriate HomeReady messaging. The Additional Data screen field will allow the lender to enter census tract information if DU is unable to geocode the property address.

**Max LLPA 1.5% (refer to the Fannie Mae Matrix) Table 5**

0.00 LLPA adjustments – LTV greater than 80% and credit score equal or greater than 680

**Homeownership education** \* Framework

(Currently a \$75 Charge) After 10/23/19: There will no longer be a charge.

- Exceptions to the Framework course
- HomeReady loans with Community Seconds or down payment assistance programs by a HUD approved agency.
- Buyers who have already completed housing counseling prior to entering a sales contract by a HUD approved agency. Fannie Mae form 1017 (Certificate of Completion of Housing Counseling) to be completed. Lender receives \$500 LLPA credit.

**Homeownership Education**

Table 5: HomeReady Mortgage Loans (Not applicable to High LTV Refinance)		
Cumulative LLPA Caps		
If the sum of all applicable LLPAs exceeds the caps listed below, the excess will be waived at delivery except as follows: LLPAs for Minimum Mortgage Insurance Coverage Option (Table 4) are in addition to the LLPA caps		
PRODUCT FEATURE	LLPA Caps	SFC
LTV > 80% and credit score ≥ 680	0.000%	900
All other LTV ratios and credit score combinations	1.500%	900
PRODUCT FEATURE	LLPA	SFC
Housing counseling	-\$500	184



## Single-Wide Manufactured Properties

Fannie Mae will now allow for the sale of single-wide manufactured homes when the following requirements apply. Loans cannot be delivered to Fannie Mae until February 1, 2021

1. Primary residence ONLY, second home or investment are not eligible.
2. Purchase and limited cash-out refinance transactions only. Cash-out is not allowed.
3. Must be legally classified as real property. (applies to multi-width too)
4. Cannot include an accessory unit. (applies to multi-width too)
5. The subject must be located on an individual lot or Fannie Mae approved project.
6. Must have a manufacture date of 10 years or less from the effective date of the appraisal.
7. Minimum of 400 sq ft. of gross living area and at least 12 feet wide.
8. Appraiser must provide at least one closed comparable sale that is a single-wide. If unable to provide a close sale, then a “under contract” sale or active listing may be used.
9. Photos of the interior and exterior HUD Date Plate and Labels are required. (applies to multi-width too)
10. Loans must be delivered with Special Feature Codes (SFC) 235 and 791.

## Multi-Width Manufactured Homes

1. The dwelling and the land must have been owned for 12 months on a refinance transaction.
2. The unit must not have been previously moved from another location.
3. Any additions or structural modifications, must be inspected by a licensed contractor to confirm the subject is structurally sound.
4. Appraiser must provide at least 2 manufactured home sales to support the subject.
5. Affidavit of affixture must be recorded at closing or title to reflect it is already recorded.
6. Primary and Second homes are eligible.
7. Cash-out refinance term must be a 20 year or less.
8. Max LTV for purchase or limited C/O is 95%.



**Income and property eligibility website:**

<https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>

**Loan terms:**

- Completed RD form 3555-21 (located in the document library)
- LTV is based on the higher of the purchase price or appraised value with max financing up to 101%. (Includes the RD upfront fee)
- Ratios 29% housing and 41% total debt ratio – a ratio waiver can be requested; UW discretion with max ratios of 32% and 44% with compensating factors. Typically, all ratio waivers require the borrower to have a minimum 680 score.
- Zero down payment required.
- Borrower does not have to be a first-time home buyer.
- 30-year fixed-term only.
- Income and property have to meet RD eligibility requirements.
- The borrower cannot currently have suitable housing.

**Waiting period:**

- Foreclosure: 3 years from date of deed
- Chapter 7 bankruptcy: 3 years from discharge date
- Chapter 13 bankruptcy: 12 months from completion date
- Mortgage or rent late payments: greater than 12 months from the most recent 30 day late

**Income:**

- Eligibility income – all adult household income considered
- Highest income; using all OT, bonus, and/or commission reported for YTD or historically, whichever is highest
- Repayment income
- Qualifying income as calculated either by hourly, average, etc.

Documentation required for all household income

1. Current P/C stub (30 days)
2. Most recent 2-year W2's
3. Most recent 2-year tax transcripts
4. Most recent 2-year business returns (if applicable)
5. Full VOE (required if 30 days of P/C stubs are not obtained)

**Assets:**

- Borrower(s) most recent 2 months bank statements. (even if assets are not needed to close)
- All household assets are required.
- If liquid assets are 20% or more of the purchase price, loan is not eligible. (this includes all household members assets as well)
- Gifts are allowed. (gifts are not limited to just family)
- Seller contribution up to 6%.
- Down payment assistance programs are allowed.
- Cash back at closing is allowed for all items paid out of pocket (POC) by the borrower.



**Property requirements:**

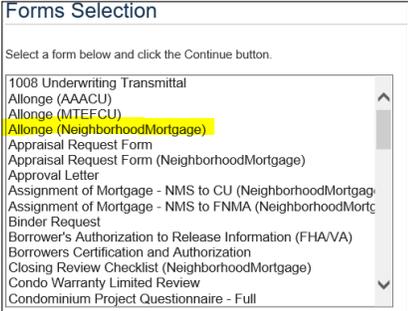
- Appraisal order to indicate rural development.
- Appraiser must state the subject property meets HUD handbook. (4000.1)
- Private water system requires a water test for “bacteria and nitrates.”
- Well & Septic – an inspection is not required if the appraiser indicates the distance between the two meet state and local codes as required by HUD handbook. (4000.1)
- Remaining economic life of property must be 30 years.
- No limits on lot size with supporting comparable sales.
- Single family housing including condominiums that meet Fannie Mae guides.
- Manufactured homes:
  - New pilot program for existing manufactured home:
    1. Must be 400 square feet for the floor area
    2. Be inspected utilizing HUD form 309 – manufactured home installation certification & verification report
    3. No modification or alterations since it was manufactured
    4. Unit must be taxed as real estate



**What does NMS need from me to sell my loan to Fannie Mae?**

Items needed by Secondary Market to sell the loan to Fannie Mae:

- Original Signed Note
- Original Signed Allonge (can be found in the forms section of Mortgage Cadence)



- Copy of the completed rate lock sheet

When do I notify Secondary Market of a change with my lock?

- Loan amount changes
- Product changes
- Rate changes
- When the lock needs to be extended
- When a lock needs to be placed into fall out
- When a case file ID has changed
- If a borrower needs to be removed or added

**Pricing your loan, how do I do it?**

We'll use an example! Jack Porter is purchasing a home for \$92,000. He'd like to do this as a 30-year Conventional FNMA product. He has a .5 LLPA hit because his credit score is 753 and LTV is 75%. The credit union needs to make 102 on their loan.

You will want to take the amount the credit union needs to make and add the .5 hit. You are looking for a price of 102.5 on your rate sheet under the 30-year 110K Max Loan Amount tier. The credit union wants to lock for 60 days.

According to the rate sheet, the rate you will need to give your borrower is 3%:

Rate	10 days	30 days	45 days	60 days	75 days	90 days
5	111.7209	111.6441	111.4513	111.3344	111.1566	111.0252
4.875	111.4679	111.3911	111.1983	111.0814	110.9036	110.7722
4.75	111.1389	111.0621	110.8693	110.7524	110.5746	110.4432
4.625	110.6026	110.5259	110.333	110.2162	110.0383	109.9069
4.5	110.355	110.2782	110.0854	109.9685	109.7907	109.6593
4.375	110.0186	109.9419	109.749	109.6322	109.4543	109.3229
4.25	109.6574	109.5806	109.3878	109.2709	109.0931	108.9617
4.125	109.3925	109.3477	109.1895	109.1019	108.9383	108.8207
4	109.0902	109.0454	108.8872	108.7996	108.636	108.5184
3.875	108.7297	108.6849	108.5268	108.4392	108.2756	108.1579
3.75	108.263	108.2182	108.06	107.9724	107.8088	107.6912
3.625	107.5127	107.4679	107.3098	107.2222	107.0586	106.9409
3.5	106.7225	106.6777	106.5195	106.4319	106.2683	106.1507
3.375	105.9656	105.8547	105.6965	105.6089	105.4453	105.3277
3.25	105.422	105.3027	105.0665	104.9045	104.677	104.4981
3.125	104.6887	104.5695	104.3332	104.1713	103.9437	103.7619
3	103.764	103.6447	103.4085	103.2465	103.019	102.8371
2.875	102.8747	102.7555	102.5192	102.359	102.1377	101.9628
2.75	102.1585	102.0695	101.842	101.6902	101.4768	101.3093
2.625	101.344	101.255	101.0275	100.8757	100.6623	100.4948
2.5	100.303	100.214	99.9865	99.8347	99.6213	99.4538
2.375	99.3748	99.2858	99.0582	98.9064	98.6931	98.5255
2.25	98.6005	98.5115	98.284	98.1322	97.9188	97.7513
2.125	97.0679	96.9714	96.7785	96.6711	96.5288	96.4351
2	96.1382	96.0416	95.8488	95.7414	95.599	95.5053



## When and What Do I Status My Loan Once Closed?

If this loan is a Fannie Mae file and will be sold to Fannie Mae through Secondary Market:

- NMS will status the file to FNMA Funded once we've delivered the file
- NMS will status the file to Archived once the file has been extracted

If this loan is NOT a Fannie Mae file and will NOT be sold to Fannie Mae:

- You may status the file according to Credit Union guidelines
- You will want to make sure to archive the file once all items have been extracted
  - **Once archived and deleted, the file cannot be restored**

What documents do I need to send to NMS after the loan has closed?

- Items needed by post-Closing once the file has closed:
  - Digital copy of recorded mortgage (uploaded to the VLF)
  - Digital copy of recorded assignment of mortgage (uploaded to the VLF)
  - Final title policy

Once archived, how long will my items remain available for access?

- Your VLF file is available for access until month 12 from VLF creation date.
- The physical loan will remain on Mortgage Cadence for 2 years once the VLF has been deleted.
- Below is a schedule you can anticipate for billing depending on when the file has been statused to archive:

VLF Created	13th month on system	Date Archived	1st month on invoice	How many months billed
2017 January	2018 January	2018 April	2018 February	4-possibly 5
2017 February	2018 February	2018 February	2018 March	1-possibly 2
2018 January	2019 January	2018 November	Will not be on invoice	0
2018 February	2019 February	2018 July	Will not be on invoice	0

Additional Post-Closing Items to Remember:

- If Post-Closing has contacted your credit union regarding missing items, please notify us at: [postclosing@gonms.org](mailto:postclosing@gonms.org) once the missing items have been uploaded to the VLF. We will then extract the file to long term storage and archive for deletion.
- Mortgage Cadence begins their VLF billing cycle on the 13th month since VLF creation.
- Once a VLF is deleted, if any new item is uploaded, there is a \$35 charge for creating a new folder.
- You may store paper files in lieu of a digital copy but the file will still need to be archived for deletion.
- FNMA Funded files should ONLY be archived by NMS.
- Credit Unions are responsible for extracting and archive ALL files that are not sold to Fannie Mae.
- Please make sure you are uploading the correct items to the correct VLF and that there are no errors on these items.
- Reports are created for every credit union listing all files with a VLF. The report lists files by date of VLF creation. These reports are available through AdHoc reports in Mortgage Cadence.
- Files missing items will not be extracted and archived until missing items have been uploaded and NMS has extracted the full file to long term storage.
- Fees to leave VLF files on the system is 54 cents per file, per month for the first 500 pages.
- NMS will send a report to Mortgage Cadence at the end of every month. All archived files that have reached month 12 on the system will be deleted.



**Buying down points, how do I do it?** Let's start with an example!

John Smith is purchasing a home for \$295,000. He'd like to do this as a 30-year Conventional FNMA product. He has a .25 LLPA hit because his credit score is 790 and LTV is 95%. The credit union needs to make 102 on their loan.

You will want to take the amount the credit union needs to make and add the .25 hit. You are looking for a price of 102.25 on your rate sheet under the 30-year product. The credit union wants to lock for 45 days. According to the rate sheet, the rate you will need to give your borrower is 3.125%:

30-Year Fixed Rate	Rate	10 days	30 days	45 days	60 days	75 days	90 days
4.875	107.6491	107.5747	107.4165	107.3403	107.2193	107.147	
4.75	107.3201	107.2457	107.0875	107.0113	106.8903	106.818	
4.625	106.7839	106.7094	106.5513	106.4751	106.354	106.2817	
4.5	106.4862	106.4118	106.2536	106.1774	106.0564	105.9841	
4.375	106.1499	106.0754	105.9173	105.8411	105.72	105.6477	
4.25	105.7886	105.7142	105.556	105.4798	105.3588	105.2865	
4.125	105.8675	105.825	105.7016	105.6546	105.5478	105.4892	
4	105.5652	105.5227	105.3993	105.3523	105.2455	105.1869	
3.875	105.2047	105.1622	105.0388	104.9918	104.885	104.8265	
3.75	104.738	104.6955	104.5721	104.5251	104.4183	104.3597	
3.625	104.9519	104.8361	104.652	104.5472	104.3906	104.2831	
3.5	104.5845	104.4687	104.2846	104.1798	104.0232	103.9157	
3.375	104.1325	104.0167	103.8325	103.7277	103.5712	103.4637	
3.25	103.5907	103.4749	103.2908	103.186	103.0294	102.9219	
3.125	102.8575	102.7417	102.5575	102.4527	102.2962	102.1887	
3	102.2614	102.1759	102.0004	101.9057	101.7478	101.6545	
2.875	101.7308	101.6453	101.4698	101.3751	101.2172	101.1239	
2.75	101.0773	100.9918	100.8163	100.7216	100.5637	100.4704	
2.625	100.2628	100.1773	100.0018	99.9071	99.7492	99.6559	

However, the borrower decided they want to buy the rate down to 2.75%. The price the credit union will receive at 2.75% is 100.8163. Now, you'll need to take the price you need to make which is 102.25 and subtract the price you would be making at the new rate of 2.75% which is 100.8163. This comes to 1.4337.

Take your loan amount of \$295,000 and multiply it by the difference of 1.4337%. Your borrower will need to bring \$4,229.42 to close in order for the credit union to make their full price of 102.25

**Additional Secondary Market Items to Remember:**

- If you are locking a rate and the amount is higher than the tiers available, you will lock under the fixed product listed.
- Investment products have their own pricing separate from the other products and must be locked as such.
- Fannie Mae has done away with the Adverse Market Fee of .5 for refinances.
- RD locks: You must specify on your lock if it's an RD lock and include the loan number. RD locks are manually entered into the Fannie Mae system.
- You have 6 months from the date the loan closes to sell it to Fannie Mae.
- Extension fees are still charged by Fannie Mae, EVEN if the loan does not close.
- You should reprice your loan in Mortgage Cadence anytime there is a change, this may affect the LLPA's that are pulling into the Pricing Adjustment screen if not done.
- You'll want to make sure the items on the allonge match the final note in order for Fannie to fund the loan.
- Please make sure all lock sheets submitted to Secondary Market are fully completed including; casefile ID, product, number of days for the lock, lowest allowable price, etc.
- Make sure the last ran DU includes the property address before locking your loan.
- Fannie has done away with Worse Case Pricing Fees and have now implemented Duplicate Pricing Adjustment fees which are based on several items including market fluctuation. In order to avoid these fees, you will need to wait 31 days from the date your Best-Efforts lock was placed into fall out until you can relock a new commitment.



## Don't forget the Pipikaula! The Meat of Compliance is in the Details!

What in the world is Pipikaula? Pronounced Pee-pee-call-ah! It is the Hawaiian version of \_\_\_\_\_. This is the stuff that maintains \_\_\_\_\_ over a long period of time without \_\_\_\_\_ ... it can sustain you over a number of days.

This was a favorite of the Hawaiian Paniolos – Hawaiian \_\_\_\_\_ (yes, not everyone in Hawaii wears flowered shirts and grass skirts). Since 1793, when King Kamehameha was gifted with 5 \_\_\_\_\_ which were allowed to roam and multiply. The Paniolos were hired to watch over and protect the \_\_\_\_\_, and thus the need to food that could travel the \_\_\_\_\_ with them.

Now, often served as Pupu, or \_\_\_\_\_ at luaus, the Pipikaula is still enjoyed by islanders and visitors alike. The quality of the Meat is in the \_\_\_\_\_ details. (See a recipe to follow for making your own Pipikaula.)

Much like following the long-preserved traditions of Hawaiian dining, we continue to follow preserved staples of quality mortgage lending. One is maintaining honest and not fraudulent lending! While we think this will never happen to us, it is rampant and often goes undetected.

### What are the three most prevalent types of Mortgage Fraud – per Genworth/Enact?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

### FNMA Common Red Flags – (complete list from Fannie Mae included in this section of the booklet)

1. SSN and/or address \_\_\_\_\_ within the loan file
2. \_\_\_\_\_ of DU runs
3. Name and/or address on \_\_\_\_\_ differ from buyer's
4. Liabilities on \_\_\_\_\_ not on mortgage application
5. Income appears to be out of line with \_\_\_\_\_
6. Tax returns not \_\_\_\_\_

Be on the lookout for suspicious discrepancies within a loan file. Inconsistencies and one or two red flags may not prove there is intent to commit fraud; however, several red flags in a file may signal a fraudulent transaction. Some red flags can be due to the borrower not knowing the rules, but with the info available today on the internet, more and more cybercriminals are hitting the mortgage industry with their tricks.

Stick to the well-preserved "Meat of Compliance" and you will savor the pleasant aroma of quality loans with few red flags along the path.



## Pipikaula – Hawaiian Style Beef Jerky

A recipe by Jo Anne Sugimoto from Kaneohe, Hawaii:

*“It’s a great appetizer or a pick-me-up snack. It’s one of those things that you can’t eat just one. One of many favorites here in Hawaii. I make a lot of this for game day!”*

### Ingredients:

- 3 lbs. flank steak (tenderized with meat hammer)
- 1 cup soy sauce
- 1/4 cup water
- 1 Tbsp oyster sauce
- 3 Tbsp brown sugar
- 1 Tbsp grated ginger
- 2 clove minced garlic
- 2 Tbsp Hawaiian salt (or rock salt)
- 1/2 tsp red chili pepper flakes (optional)



### How To Make It:

1. Cut the tenderized flank steak into 1½-inch strips.
2. Combine all ingredients and mix well, be sure that all the salt and sugar crystals are dissolved.
3. Soak all the meat strips in the marinade overnight in the refrigerator.
4. Use a rack with a drip pan below, you might want to cover the pan with foil for easier clean-up.
5. Place all the strips of meat on the wire rack without it touching each other.
6. Bake in the oven at 175 degrees for 7 to 8 hours. It should be pliable and not burnt.
7. Slice it up diagonally. Keep it in an air tight container or in a zip-lock bag.
8. Keep refrigerated.



## Loss Mitigation Contacts

*This important information needs to be provided to the people/department/team that handle(s) accepting payments and Memos/Trackers on delinquent mortgages serviced by NMS Loss Mitigation.*

### Please help us get the word out!

Matt Little, Loss Mitigation Specialist	989.497.1651 x 642
Diane Hubbard, Loss Mitigation Supervisor	989.497.1651 x 712
Melody Capsel, Audit/Compliance Manager	989.497.1651 x 651

Group email: [LossMit@gonms.org](mailto:LossMit@gonms.org)

Please use to contact Loss Mit so that someone will be available at all times to respond to your needs.

### Important notes from the presentation:

Please notify Loss Mit by email at the group email address above for:

- Payments accepted from Delinquent members – notify NMS right away.
- Communication from Delinquent members that impacts their loan status – notify NMS right away.
- Any questions related to Forbearances, Payment Deferrals, Loan Modifications, Term Extensions (RD only), etc. that you are not accustomed to handling, especially on FNMA mortgages.
- Any other questions from members, please refer them to NMS Loss Mitigation. They may email us at [LossMit@gonms.org](mailto:LossMit@gonms.org) or call us at 989-497-1651 Option 8.





## Common Red Flags

### Resources to Help You Combat Mortgage Fraud

*Fannie Mae is committed to working with our industry partners to help combat fraud by offering the following list of common red flags that may indicate mortgage fraud.*

*Inconsistencies in the loan file are often a tip-off that the file contains misrepresentations. The presence of one or more red flags in a file does not necessarily mean that there was fraudulent intent. However, several red flags in a file may signal a fraudulent transaction.*

### High-level Red Flags

- Social Security number discrepancies within the loan file
- Address discrepancies within the loan file
- Verifications addressed to a specific party's attention
- Verifications completed on the same day they were ordered
- Verifications completed on weekend or holiday
- Documentation that includes deletions, correction fluid, or other alterations
- Numbers on the documentation that appear to be "squeezed" due to alteration
- Different handwriting or type styles within a document
- Excessive number of automated underwriting system submissions

### Mortgage Application

- Significant or contradictory changes from handwritten to typed application
- Unsigned or undated application
- Employer's address shown only as a post office box
- Loan purpose is cash-out refinance on a recently acquired property
- Buyer currently resides in subject property
- Same telephone number for applicant and employer
- Extreme payment shock (may signal straw buyer and/or or inflated income)
- Purchaser of investment property does not own residence

### Sales Contract

- Non-arm's length transaction: seller is real estate broker, relative, employer, etc.
- Seller is not currently reflected on title
- Purchaser is not the applicant
- Purchaser(s) deleted from/added to sales contract



- No real estate agent is involved
- Power of attorney is used
- Second mortgage is indicated, but not disclosed on the application
- Earnest money deposit equals the entire down payment, or is an odd amount for the local market
- Multiple deposit checks have inconsistent dates, e.g., #303 dated 10/1, #299 dated 11/1
- Name and/or address on earnest money deposit check differ from buyer's
- Real estate commission is excessive
- Contract dated after credit documents
- Contract is "boiler plate" with limited fill-in-the-blank terms, not reflective of a true negotiation

## **Credit Report**

- No credit history or "thin" credit files
- Invalid Social Security number or variance from that on other documents
- Duplicate Social Security number or additional user of Social Security number
- Recently issued Social Security number
- Liabilities shown on credit report that are not on mortgage application
- Length of established credit is not consistent with applicant's age
- Credit patterns are inconsistent with income and lifestyle
- All tradelines opened at the same time
- Authorized user accounts have superior payment histories
- Significant differences between original and new or supplemental credit reports
- "Also known as" (AKA) or "doing business as" (DBA) indicated
- Numerous recent inquiries
- Missing pages and/or supplements
- Employment discrepancies
- Social Security number, death, or fraud alerts

## **Employment and Income Documentation**

- Applicant's job title is generic, e.g., "manager," "vice president"
- Employer's address is a post office box, the property address, or applicant's current residence
- Applicant's residence is (will be) in location remote from employer
- Employer name is similar to a party to the transaction, e.g., uses the applicant's initials
- Employer unable to be contacted



- Year-to-date or past-year earnings are even dollar amounts
- Withholding not calculated correctly (check FICA tables)
- Withholding totals vary significantly from pay period to pay period
- Pay period dates overlap and/or do not correspond with other documentation
- Abnormalities in paycheck numbering
- Handwritten VOE, pay stubs, or W-2 forms
- W-2 form presented is not the employee's copy
- Employer's identification number has a format other than 12-3456789
- Income appears to be out of line with type of employment
- Self-employed applicant does not make estimated tax payments
- Real estate taxes or mortgage interest claimed, but no ownership of real property disclosed
- Tax returns not signed or dated
- High-income applicant without paid preparer
- Paid preparer signs taxpayer's copy of tax returns
- Interest and dividend income do not align with assets
- Applicant reports substantial income but has no cash in bank
- Large increase in housing expense
- Reasonableness test: income appears to be out of line with type of employment, applicant age, education, and/or lifestyle

## **Asset Documentation**

- Down payment source is other than deposits (gift, sale of personal property)
- Applicant's salary does not support savings on deposit
- Applicant does not use traditional banking institutions
- Pattern of loyalty to financial institutions other than the subject lender
- Balances are greater than the FDIC or SIPC insured limits
- High-asset applicant's investments are not diversified
- Excessive balance maintained in checking account
- Dates of bank statements are unusual or out of sequence
- Recently deposited funds without a plausible paper-trail or explanation
- Bank account ownership includes unknown parties
- Balances verified as even dollar amounts
- Two-month average balance is equal to present balance
- Source of earnest money is not apparent



- Earnest money is not reflected in account withdrawals
- Earnest money is from a bank or account with no relationship to the applicant
- Bank statements do not reflect deposits consistent with income
- Reasonableness test: assets appear to be out of line with type of employment, applicant age, education, and/or lifestyle

## Appraisal

- Appraisal ordered by a party to the transaction
- Occupant shown to be tenant or unknown
- Owner is someone other than seller shown on sales contract
- Appraisal indicates transaction is a refinance, but other documentation reflects a purchase
- Purchase price is substantially higher than predominant market value
- Purchase price is substantially lower than predominant market value
- Subject property obsolescence is minimized
- Large positive adjustments made to comparable properties
- Comparables' sales prices do not bracket the subject's adjusted value
- Comparable sales are not similar in style, size, and amenity
- Dated sales used as comparable sales
- New construction/condo conversion: all comparable sales located in subject development
- Comparable properties are a significant distance from the subject, or located across neighborhood boundaries (main arteries, waterways, etc.)
- Map scale distorts distance of comparable properties
- "For Rent" sign appears in photographs
- Photos appear to be taken from an awkward or unusual standpoint
- Address reflected in photos does not match property address
- Weather conditions in photos inconsistent with date of appraisal
- Appraisal dated before sales contract
- Significant appreciation in short period of time
- Prior sales are listed for subject and/or comparables without adequate explanation

## Title

- Prepared for and/or mailed to a party other than the lender
- Evidence of financial strain may indicate a compromised sale transaction (flip, foreclosure rescue, straw buyer refinance, etc.), or might suggest undisclosed credit problems in the case of a refinance; some indicators of financial strain may include:



- Income tax, judgements, or similar liens recorded
- Delinquent property taxes
- Notice of default or modification agreement recorded
- Seller not on title
- Seller owned property for short time
- Buyer has pre-existing financial interest in the property
- Date and amount of existing encumbrances do not make sense
- Chain of title includes an interested party such as realtor or appraiser
- Buyer and seller have similar names (if concealed non-arm's length)

## Owner Occupancy

### Purchase Transactions

- Real estate listed on application, yet applicant is a renter
- Applicant intends to lease current residence
- Significant or unrealistic commute distance
- Applicant is downgrading from a larger or more expensive house
- Sales contract is subject to an existing lease
- Occupancy affidavits reflect applicant does **not** intend to occupy
- New homeowner's insurance is a rental policy (declarations page)

### Refinance Transactions

- Rental property listed on application is more expensive than subject property
- Different mailing address on applicant's bank statements, pay advices, etc.
- Different address reported on credit report
- Significant or unrealistic commute distance
- Appraisal reflects vacant or tenant occupancy
- Occupancy affidavits reflect applicant does **not** intend to occupy
- Homeowner's insurance is a rental policy (declarations page)
- Reverse directory does not disclose subject property address

## Closing Disclosure

- Borrower or seller names are different than sales contract and title
- Sales price is inconsistent with contract, loan approval, and/or appraisal
- Excessive earnest money or builder deposit



- Earnest money deposit is inconsistent with sales contract and/or application
- Payouts to unknown parties
- Refinance pays off previously undisclosed liens
- Excessive sales commissions
- Excessive fees and/or points
- Seller-paid closing costs, especially for purchaser with sufficient assets for down payment
- Cash proceeds to borrower are inconsistent with final application and loan approval

## COC-o-NUTS: Staying Sane through Change of Circumstance Crazyness

- **When are revisions permitted to a revised Loan Estimate or a Closing Disclosure?**
- **How does the CU do the Change in Circumstance steps to a Loan Estimate or the Closing Disclosure to remove the red warning message at the top and other items in red on the Changed Circumstance screen?**

**First Determination:** The CU must **determine** if there is a **valid Change in Circumstance reason** for the change(s) and for adding a new fee or increasing a fee that was already disclosed to the borrower. Please refer below to the TILA-RESPA Changed Circumstance Matrix for the most common Change in Circumstance reasons.

TILA-RESPA Changed Circumstance Matrix												
APPLICABLE TO ALL LOAN APPLICATIONS TAKEN ON OR AFTER OCTOBER 3, 2015												
An "X" in the column indicates that the information may be changed due to the outlined changed circumstance. The facts and circumstances surrounding the request will determine the validity of the change of circumstance request.												
The information contained herein does not constitute legal advice. We encourage you to consult with your legal counsel for further information on these and all regulatory compliance matters.												
LE / CD Field or Section	Loan Information	Loan Terms	Projected Payments	Origination Charges <sup>1</sup>	Services You Cannot / Did not Shop For	Services You Can / Did Shop For	Recording Fees	Transfer Taxes	Prepays	Initial Escrow Payment at Closing	Other	Lender Credits
Acts of war, disaster or other emergencies			X		X	X			X	X	X	
Rate Lock / Lock Extension / Interest Rate	X	X	X	X								X
Applicants Added or Removed	X				X	X	X	X				
Loan amount changes		X	X	X <sup>2</sup>	X	X		X	X	X		X
Sale Price / Estimated Prop Value changes	X							X	X	X	X	
Loan Term / Purpose / Product / Type changes	X	X	X	X	X	X	X		X			X
Underwriting conditions require additional services					X	X			X			
Property type change				X	X	X	X	X	X	X	X	X
Occupancy change	X	X	X	X	X		X	X	X	X		X
Borrower requested MI program change		X	X	X	X				X	X		X
Borrower requested change to escrow account selection			X	X						X		X
Unique property characteristic not known by mortgage consultant and/or not disclosed by the applicant at time of application that impacts the cost of the appraisal					X							

1. LLPA will only impact origination charges if discount is increased due to pricing change.

2. Only if R is listed as a percentage of the loan amount.

---

IV. Policies and Procedures
1 of 1

**Second Determination:** The CU must **determine** if they are **within 3 business days of receiving** the information that a Change in Circumstance has occurred.

- If the CU answered "No" to either one of these determinations, the CU should put the "Variance" amount that they under-estimated/under-disclosed on the line for that specific fee in "Tolerance Cure" field; click on Save. No further action is needed.

Charges Cannot Increase at Settlement								
	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance? ⓘ
<input type="checkbox"/>	Lender Credit	\$250.00	\$250.00	\$250.00	\$0.00			<input type="text"/> <a href="#">Add Description</a> <a href="#">History</a>
<input type="checkbox"/>	Appraisal Fee	\$450.00	\$0.00	\$450.00	-\$450.00			<input type="text"/> <a href="#">Add Description</a> <a href="#">History</a>
<input type="checkbox"/>	Credit Report Fee	\$20.55	\$21.60	\$20.55	\$1.05			<input type="text"/> <a href="#">Add Description</a> <a href="#">History</a>
<input type="checkbox"/>	Tax Service Fee	\$70.00	\$70.00	\$70.00	\$0.00			<input type="text"/> <a href="#">Add Description</a> <a href="#">History</a>
<input type="checkbox"/>	Flood Certification Fee	\$14.00	\$14.00	\$14.00	\$0.00			<input type="text"/> <a href="#">Add Description</a> <a href="#">History</a>

- If the CU has answered “Yes” to both determinations, then the CU can proceed with doing the Change in Circumstance steps to the Loan Estimate or the Closing Disclosure.

## Applying a Change in Circumstance to a Loan Estimate

**Scenario:** The borrower has told the CU that they want to lock in their Interest Rate and pay 1% in Discount Points, so the CU has made those changes to the loan and this is what the Changed Circumstance screen now looks like.

### Changed Circumstance

- Please enter a changed circumstance for the Interest Rate.
- This loan has a tolerance violation in the Charges Cannot Increase at Settlement section!

[Closing Cost Details](#) [Lender Credits](#) [Print](#) [Back](#) [Save](#)

Apply changes to:

<a href="#">Help</a>	Add Description for multiple Changed Circumstances ⓘ		
<a href="#">Select All/Clear All</a> <input type="checkbox"/>	<input type="text"/>		

**Interest Rate**

	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance? ⓘ
<input type="checkbox"/>	4.000%	3.750%	<input type="text"/> <a href="#">Add Description</a>

**Charges Cannot Increase at Settlement**

	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance? ⓘ
<input type="checkbox"/>	Discount Points	\$0.00	\$2,200.00	\$0.00	\$2,200.00			<input type="text"/> <a href="#">Add Description</a>
<input type="checkbox"/>	Appraisal Fee	\$500.00	\$500.00	\$500.00	\$0.00			<input type="text"/> <a href="#">Add Description</a>
<input type="checkbox"/>	Credit Report Fee	\$32.72	\$32.72	\$32.72	\$0.00			<input type="text"/> <a href="#">Add Description</a>

On the Changed Circumstance screen, complete the following sections near the top of the screen that are listed here and also shown below:

- Apply changes to: Select Loan Estimate
- Select All/Clear All: Click on the box. This will cover multiple issues OR you can select the boxes individually.
- Select the dropdown Event that applies from one of the 8 choices below: We selected “Borrower Requested”.
  - Extraordinary Event
  - Inaccurate/Changed Info
  - New Information Specific to Transaction
  - Info affecting Eligibility
  - Borrower Requested
  - Changes because Rate Not Locked
  - Intent to Proceed Exp
  - Delayed Settlement Construction
- Directly in the box below the Event line, **“specifically describe” all** of the Changed Circumstances – which should be everything in red: We typed in “Locked rate, borrower paying 1% Discount Points.”

### Changed Circumstance

- Please enter a changed circumstance for the Interest Rate.
- This loan has a tolerance violation in the Charges Cannot Increase at Settlement section!

[Closing Cost Details](#) [Lender Credits](#) [Print](#) [Back](#) [Save](#)

Apply changes to: Loan Estimate

	Help	Add Description for multiple Changed Circumstances <span style="font-size: small;">?</span>	
<a href="#">Select All/Clear All</a> <input checked="" type="checkbox"/>	<span style="border: 1px solid black; padding: 2px;">Borrower Requested</span>	Locked rate, borrower paying 1% Discount Points	

Interest Rate			
	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance? <span style="font-size: small;">?</span>
<input checked="" type="checkbox"/>	4.000%	3.750%	<span style="border: 1px solid black; padding: 2px; display: block; width: 100%;">Borrower Requested</span> <div style="font-size: x-small; text-align: center; margin-top: 5px;">Hide Description</div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">Locked rate, borrower paying 1% Discount Points.</div>

Charges Cannot Increase at Settlement								
	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance? <span style="font-size: small;">?</span>
<input checked="" type="checkbox"/>	Discount Points	\$0.00	\$2,200.00	\$0.00	\$2,200.00			<span style="border: 1px solid black; padding: 2px; display: block; width: 100%;">Borrower Requested</span> <div style="font-size: x-small; text-align: center; margin-top: 5px;">Hide Description</div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">Locked rate, borrower paying 1% Discount Points.</div>

- Then click on Save in the top right corner. The screen will then say “Save Successful!” (see below). Please notice that the red warning messages at the top and the other red items are still on this screen.

## Changed Circumstance

This loan has a tolerance violation in the Charges Cannot Increase at Settlement section!

Save Successful

[Closing Cost Details](#) [Lender Credits](#)

[Print](#) [Back](#) [Save](#)

Apply changes to: Loan Estimate

Help	Add Description for multiple Changed Circumstances
<a href="#">Select All/Clear All</a> <input type="checkbox"/>	<input type="text"/>

Interest Rate	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance?
<input type="checkbox"/>	4.000%	3.750%	<span>Borrower Requested</span> <a href="#">Edit Description</a>

Charges Cannot Increase at Settlement	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance?
<input type="checkbox"/>	Discount Points	\$0.00	\$2,200.00	\$0.00	\$2,200.00			<span>Borrower Requested</span>

Now go to the Order Services tab. In the Select Service box, click on the drop-down arrow and select the “Initial Disclosure – Doc Center” line. Then click on Go!

Order Services

Property Details	Borrowers
Loan Number: 5574      Loan Id: 5574 Address: 9090 Second Street Lapeer, MI 48446	Alice Firstimer      77 Main      Lapeer, MI 48446

Initial Disclosures - Doc Center [Go!](#)

Prior Orders    eSign Orders    Auto-Refresh: Enabled

### Prior Orders

Vendor	ID	Submitted	Received	Status	VLF Upload
<input type="checkbox"/> Initial Disclosures - Doc Center	22332	9/17/2021 12:35:29 PM	9/17/2021 12:36:38 PM	Success	
<input type="checkbox"/> Counseling Agencies - HUD	22331	9/17/2021 12:35:27 PM	9/17/2021 12:35:27 PM	Success	

The Mortgage Cadence system will take you back to the Changed Circumstance screen. Just glance at all the items still in red to make sure you “specifically described” each/all. If so, click on the “Continue” button on the top right of the screen.

### Changed Circumstance

• This loan has a tolerance violation in the Charges Cannot Increase at Settlement section!

[Closing Cost Details](#) [Lender Credits](#)

[Print](#) [Back](#) [Continue](#) [Save](#)

Apply changes to: Loan Estimate

Hide	Add Description for multiple Changed Circumstances ⓘ
<a href="#">Select All/Clear All</a> <input type="checkbox"/>	<input type="text"/>

Interest Rate			
	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance? ⓘ
<input type="checkbox"/>	4.000%	3.750%	<input type="text" value="Borrower Requested"/> <a href="#">Edit Description</a>

Charges Cannot Increase at Settlement								
	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance? ⓘ
<input type="checkbox"/>	Discount Points	\$0.00	\$2,200.00	\$0.00	\$2,200.00	<input type="text"/>	<input type="text"/>	<input type="text" value="Borrower Requested"/> <a href="#">Edit Description</a>
<input type="checkbox"/>	Annual Fee	\$500.00	\$500.00	\$500.00	\$0.00	<input type="text"/>	<input type="text"/>	<input type="text" value="Borrower Requested"/> <a href="#">Edit Description</a>

On this “Doc Center Initial Disclosures Order Screen”, the only field you need to consider changing is the “GFE/LE Only” dropdown box from “No” to “Yes”, if you don’t want the entire Initial Disclosures Package documents again. Then click on the “Submit” button.

## Doc Center Initial Disclosures Order Screen

Order Initial Disclosures for Loan ID 5574?

Borrower Current Consent/Decline N/A  
Date Issued (The date the Loan Estimate is provided to the borrower.) 9/17/2021  
GFE/LE Only Yes  
Include Demographic Information Addendum No

Values entered in the Overridden PAR/Undiscounted Rate and/or Overridden Bona Fide Discount Points fields will be sent to Document Center for the Interest Reduction Fee Disclosure. If the override fields are blank, the system calculated values will be sent to Document Center.

PAR/Undiscounted Rate – System Calculated 0.000%  
Overridden PAR/Undiscounted Rate %  
Bona Fide Discount Points  
Overridden Bona Fide Discount Points

Cancel Submit

The Mortgage Cadence system will bring you back to Order Services tab. Wait until the Status says “Success” on the Initial Disclosures – Doc Center line you just ordered. Then click on the word “Success”. Click on the “Initial Disclosure Package – GFE/LE Only” line.

Pipeline Loan Summary URLA Order Services Loan Notes Path

## Document Center Docs

Date Disclosures Were Printed: Not Yet Printed  
Borrower Consent/Decline At Time Of Order: N/A

Disclosures

TITLE

 Initial Disclosure Package - GFE/LE Only



Back Update Printed Date

You should see the Change in Circumstance form (shown below) and the revised Loan Estimate. Please review the documents to ensure your changes are correct. Then the CU must deliver or place in the mail the Change in Circumstance form and the revised Loan Estimate to the consumer no later than 3 business days after receiving the valid Changed Circumstance information.

## CHANGE IN CIRCUMSTANCE

Originator: **Loan Officer**  
 Applicant(s): **Alice Firstimer**  
 Property Address: **9090 Second Street, Lapeer, MI 48446**  
 Re-disclosed Date: **9/17/2021**

DISCLOSURE SECTION & FEE NAME	CHANGE DATE	PREVIOUS DISCLOSED AMOUNT	NEW FEE AMOUNT	REASON
A - Discount Points	09/17/2021	\$0.00	\$2,200.00	Locked Rate, borrower paying 1% Discount Point.
A - Processing Fee	09/17/2021	\$250.00	\$250.00	Locked Rate, borrower paying 1% Discount Point.

Furthermore, click on the Loan Summary tab, then click on “Timing & Delivery” in the left column to complete all information related to pulling the revised Loan Estimate.

**Loan Estimate**

Initial Delivery Deadline	9/20/2021		
Integrated Disclosure Type	Alternate	Intent to Proceed Expiration	9/29/2021
Initial Issue Date	9/17/2021	Intent to Proceed Date	
Initial Order Date	9/17/2021 12:15 PM	Intent to Proceed Indicator	
Initial Delivery Method	Mail	Intent to Proceed Method	
Revised Issued Date	9/17/2021		
Revised Delivery Method	Mail		
Early Receipt Confirmation Date	<input type="text"/>		
Early Receipt Notes			

Finally, as a best practice recommendation:

- Go back to the Loan Summary tab,
- Click on Changed Circumstance on the left
- Confirm the red tolerance violation message at the top of the Changed Circumstance screen and the other items that were in red are gone.

## Applying a Change in Circumstance to a Closing Disclosure

**Scenario:** The borrower has told the CU that they want to lock in their Interest Rate and pay 1% in Discount Points, so the CU has made those changes to the loan and this is what the Changed Circumstance screen now looks like.

### Changed Circumstance

- This loan has a tolerance violation in the Charges Cannot Increase at Settlement section!

[Closing Cost Details](#) [Lender Credits](#)

Apply changes to : Closing Disclosure ▼

<a href="#">Help</a>	Add Description for multiple Changed Circumstances ⓘ	
<a href="#">Select All/Clear All</a> <input type="checkbox"/>	<div style="border: 1px solid gray; padding: 5px;"> <div style="border-bottom: 1px solid gray; margin-bottom: 5px;"> <span style="float: right;">▼</span> </div> <div style="border: 1px solid gray; height: 30px;"></div> </div>	

Interest Rate			
	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance? ⓘ
<input type="checkbox"/>	3.375%	3.250%	<div style="border: 1px solid gray; padding: 2px; display: flex; justify-content: space-between;"> <span>Borrower Requested</span> <span>▼</span> </div> <p style="text-align: center; font-size: small;"><a href="#">Edit Description</a></p>

Charges Cannot Increase at Settlement								
	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance? ⓘ
<input type="checkbox"/>	Discount Points	\$0.00	\$2,589.90	\$0.00	\$2,589.90			<div style="border: 1px solid gray; padding: 2px; display: flex; justify-content: space-between;"> <span>Borrower Requested</span> <span>▼</span> </div> <p style="text-align: center; font-size: small;"><a href="#">Edit Description</a></p>
<input type="checkbox"/>	Appraisal Fee	\$520.00	\$520.00	\$520.00	\$0.00			<div style="border: 1px solid gray; padding: 2px; display: flex; justify-content: space-between;"> <span>Borrower Requested</span> <span>▼</span> </div> <p style="text-align: center; font-size: small;"><a href="#">Edit Description</a></p>
<input type="checkbox"/>	Credit Report Fee	\$25.65	\$25.65	\$25.65	\$0.00			<div style="border: 1px solid gray; padding: 2px; display: flex; justify-content: space-between;"> <span>Borrower Requested</span> <span>▼</span> </div> <p style="text-align: center; font-size: small;"><a href="#">Edit Description</a></p>

On the Changed Circumstance screen, complete the following sections near the top of the screen that are listed here and also shown below:

- Apply changes to: Select Closing Disclosure
- Select All/Clear All: Click on the box. This will cover multiple issues OR you can select the boxes individually.
- Select the Event that applies from one of the 8 choices below: We selected "Borrower Requested".
  - Extraordinary Event
  - Inaccurate/Changed Info
  - New Information Specific to Transaction
  - Info affecting Eligibility
  - Borrower Requested
  - Changes because Rate Not Locked
  - Intent to Proceed Exp
  - Delayed Settlement Construction

- Directly in the box below the Event line, “**specifically describe**” all of the Changed Circumstances – which should be everything in red: We typed in “Locked rate, borrower paying 1% Discount Points.”

**Changed Circumstance**

• This loan has a tolerance violation in the Charges Cannot Increase at Settlement section!

[Closing Cost Details](#) [Lender Credits](#) Print Back Save

Apply changes to : Closing Disclosure

[Help](#) Add Description for multiple Changed Circumstances ⓘ

Select All/Clear All  Borrower Requested  
 Locked rate, borrower paying 1% Discount Points

**Interest Rate**

	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance? ⓘ
<input checked="" type="checkbox"/>	3.375%	3.250%	<span>Borrower Requested</span> Hide Description Locked rate, borrower paying 1% Discount Points

**Charges Cannot Increase at Settlement**

	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance? ⓘ
<input checked="" type="checkbox"/>	Discount Points	\$0.00	\$2,589.90	\$0.00	\$2,589.90			<span>Borrower Requested</span> Hide Description Locked rate, borrower paying 1% Discount Points

- Then click on Save in the top right corner. The screen will then say “Save Successful!” (see below). Please notice that the red warning messages at the top and the other red items are still on this screen.

**Changed Circumstance**

• This loan has a tolerance violation in the Charges Cannot Increase at Settlement section!

• Save Successful!

[Closing Cost Details](#) [Lender Credits](#) Print Back Save

Apply changes to : Closing Disclosure

[Help](#) Add Description for multiple Changed Circumstances ⓘ

Select All/Clear All

**Interest Rate**

	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance? ⓘ
<input type="checkbox"/>	3.375%	3.250%	<span>Borrower Requested</span> Edit Description

**Charges Cannot Increase at Settlement**

	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance? ⓘ
<input type="checkbox"/>	Discount Points	\$0.00	\$2,589.90	\$0.00	\$2,589.90			<span>Borrower Requested</span>

Now go to the Order Services tab. In the Select Service box, click on the drop-down arrow and select the "Closing Docs – Doc Center" line. Then click on Go!

**Order Services**

**Property Details**

Loan Number: 5565      Loan Id: 5565  
 Address: 2820 Marietta  
 Waterford, MI 48329

**Borrowers**

Alice Firstimer      9991 Warford St      Dawson, IA 50066

Closing Docs - Doc Center      **Go!**

Prior Orders      eSign Orders      Auto-Refresh: Enabled

**Prior Orders**

Vendor	ID	Submitted	Received	Status	VLF Upload
<input type="checkbox"/> Initial Disclosures - Doc Center	22264	9/14/2021 3:49:11 PM	9/14/2021 3:51:08 PM	Success	
<input type="checkbox"/> Counseling Agencies - HUD	22263	9/14/2021 3:49:09 PM	9/14/2021 3:49:09 PM	Success	

The Mortgage Cadence system will take you back to the Changed Circumstance screen. Just glance at all the items still in red to make sure you "specifically described" each/all. If so, click on the "Continue" button on top right of screen.

**Changed Circumstance**

This loan has a tolerance violation in the Charges Cannot Increase at Settlement section!

[Closing Cost Details](#)   [Lender Credits](#)      **Print**   **Back**   **Continue**   **Save**

Apply changes to : Closing Disclosure

**Interest Rate**

	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance?
<input type="checkbox"/>	3.375%	3.250%	Borrower Requested

**Charges Cannot Increase at Settlement**

	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance?
<input type="checkbox"/>	Discount Points	\$0.00	\$2,589.90	\$0.00	\$2,589.90			Borrower Requested

Click on the "Continue" button also on this "Uniform Closing Dataset – Closing Docs" screen.

Uniform Closing Dataset - Closing Docs

New fees have been added to the loan you will need to re-order PredProtect.

If you do not plan to sell this loan to a GSE select "No" below and continue.

UCD Required? Yes ▾

Print Back Continue Save

DU Casefile ID 2002173961 LPA Casefile ID UCD Casefile ID

Exclude DU Casefile ID in UCD Request  Exclude LPA Casefile ID in UCD Request

AUS Select AUS Casefile ID

Name	State License Id	State License Issuing Authority Name	License Issuing Authority Website
Selling Agent Company Remax			
Selling Agent			

Regulation Z Data

Loan Fees - Included in Points and Fees

Doc Center Closing Docs Order Screen: On the top line that says "Document Package", click on the drop-down arrow and click on "Closing Disclosure Only". Then click on the "Submit" button.

DC  
INS

Pipeline | Loan Summary | URLA | Order Services | Loan Notes | Path

### Doc Center Closing Docs Order Screen

---

**Order Information**

**Document Package** **Closing Disclosure Only** ▼

Additional Documents Requested No Applicable Custom Docs

Order Type/Status Original

Date Issued: 9/20/2021   
(The date the Closing Disclosure is provided to the borrower.)

Include Demographic Information Addendum: Yes ▼

Exclude Seller's Side of Summaries of Transaction

---

**Borrower Information**

Borrower	Signs	POA	Power Of Attorney
Alice Firstimer	All Documents ▼	<input type="checkbox"/>	<input type="text"/>

---

**Non-Obligated Borrower(s)**

[Show Non-Obligated Borrower\(s\)](#)

---

Mortgage Cadence system will bring you back to the Order Services tab. Wait until the Status says "Success" on the "Closing Disclosure Only – Doc Center" line you just ordered. Then click on the word "Success".

NS

Pipeline Loan Summary URLA Order Services Loan Notes Path

## Order Services

Property Details	Borrowers
Loan Number: 5565      Loan Id: 5565 Address: 2820 Marietta Waterford, MI 48329	Alice Firstimer      9991 Warford St      Dawson, IA 50066

Please visit Timing and Delivery page to complete all information after a successful response of pending order.

Select Service Go!

Prior Orders eSign Orders      Auto-Refresh: Enabled ↻

### Prior Orders

Vendor	ID	Submitted	Received	Status	VLF Upload
<input type="checkbox"/> Closing Disclosure Only - Doc Center	22348	9/20/2021 2:03:32 PM	9/20/2021 2:04:48 PM	Success	<a href="#">Send</a>
<input type="checkbox"/> Initial Disclosures - Doc Center	22264	9/14/2021 3:49:11 PM	9/14/2021 3:51:08 PM	Success	
Counseling Agencies - HUD	22263	9/14/2021 3:49:09 PM	9/14/2021 3:49:09 PM	Success	

When the package opens, it will contain the Closing Disclosure and the Itemization of CD Fees. **You do not get a Change in Circumstance form.** Please review the documents to ensure your changes are correct. Then the CU must deliver or place these documents in the mail to the consumer no later than 3 business days after receiving the valid Changed Circumstance information.

## Closing Disclosure

*This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.*

Closing Information	Transaction Information	Loan Information
Date Issued: 09/20/2021	Borrower: Alice Firstimer	Loan Term: 30 years
Closing Date: 10/14/2021	9991 Warford St	Purpose: Purchase
Disbursement Date: 10/14/2021	Dawson, IA 50066	Product: Fixed Rate
Settlement Agent: _____	Lender: Michigan Legacy Credit Union	Loan Type: <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #: _____		<input type="checkbox"/> VA <input type="checkbox"/> _____
Property: 2820 Marietta		Loan ID #: 5565
Waterford, MI 48329		MIC #
Sale Price: \$178,000.00		

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$172,660	NO
Interest Rate	3.25%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$751.43	NO

**Itemization of CD Fees**

Loan Number: 5565

Date: September 20, 2021

Borrower(s): Alice Firstimer

Property Address: 2820 Marietta, Waterford, MI 48329

Originator: Michigan Legacy Credit Union

*Disclosure of Costs Paid by Lender/Seller/Borrower/Other/POC/Cure*

Section Type and Fee Name	Payee	Resp Party	Total Fee	Paid by Lender	Paid by Seller	Paid by Borrower	Paid by Other	POC Amount	POC Paid By	PFC	Cure Amount*
A Administrative Fee		Borrower	\$375.00	\$0.00	\$0.00	\$375.00	\$0.00	\$0.00	Borrower	Yes	\$0.00
A 1.5% of Loan Amount (Points)		Borrower	\$2,589.90	\$0.00	\$0.00	\$2,589.90	\$0.00	\$0.00	Borrower	Yes	\$0.00

Furthermore, click on the Loan Summary tab. Then click on "Timing & Delivery" in the left column to complete all information related to pulling the Closing Disclosure.

**Closing Disclosure**

Initial Issue Date: 9/20/2021  
 Revised Issue Date: \_\_\_\_\_  
 Revised Reason: \_\_\_\_\_  
 Revised Other Description: \_\_\_\_\_  
 Early Receipt Confirmation Date:

Initial Delivery Method: **Mail** (dropdown menu)  
 Revised Delivery Method: \_\_\_\_\_

Early Receipt Notes:

**Finally**, as a best practice recommendation:

- Go back to the Loan Summary tab,
- Click on Changed Circumstance in the left column
- Confirm the red tolerance violation message at the top of the Changed Circumstance screen and other items previously in red are gone (as shown below).

**Changed Circumstance**

[Closing Cost Details](#) [Lender Credits](#) Print Back Save

Apply changes to: **Closing Disclosure** (dropdown)

	Disclosed	Current
APR	4.034%	4.034%
Product Name	30 Year Fixed Conventional FNMA	30 Year Fixed Conventional FNMA
Prepayment Penalty	No	No

[Help](#) Add Description for multiple Changed Circumstances ⓘ

Select All/Clear All

---

**Interest Rate**

	Disclosed Interest Rate	Current Interest Rate	Changed Circumstance? ⓘ
<input type="checkbox"/>	3.250%	3.250%	<input type="text"/> <a href="#">Add Description</a> <a href="#">History</a>

---

**Charges Cannot Increase at Settlement**

	Description	Disclosed Amount	Current Amount	Tolerance Amount	Variance	Tolerance Cure	Principal Reduction Tolerance Cure	Changed Circumstance? ⓘ
<input type="checkbox"/>	Discount Points	\$2,589.90	\$2,589.90	\$2,589.90	\$0.00	<input type="text"/>	<input type="text"/>	<input type="text"/> <a href="#">Add Description</a> <a href="#">History</a>

**CU\*Answers | Fannie Mae Mortgage Payoff Procedure**

Once you have the funds in hand, please use the following email and subject line:

Subject: PAYOFF FUNDS RECEIVED TODAY

(Please put the subject line in all capital letters and send as High Importance.)

In the email we will need the following data from you:

1. Account number and suffix
  2. Name of member
  3. Amount of funds you received for the payoff
- Payoffs need to be processed the same day they are received, so only email NMS when you have the funds (check, wire or other form of funds) in hand.
  - NMS will prepare the mortgage payoff in CU\*Answers system and email the credit union when the system is ready for the credit union to apply the payoff funds.
  - NMS will provide you with the amount of payoff. This payoff amount will equal the amount shown on the member screen in CU\*Answers.
  - When processing the payoff funds, enter only the amount of the payoff given to you by NMS, not the amount of funds you received. When “Method for posting payment” appears, always pick the “Payment” bullet.
  - The credit union will also need to take the payoff fee from the funds received and put it into the credit union’s correct general ledger account.
  - Any excess funds need to be deposited by the credit union into the member’s account.

Note: NMS does not require an escrow analysis be ran at payoff.

Please email [servicing@gonms.org](mailto:servicing@gonms.org) when you have completed your end of the payoff process.

**Cutoff time for payoffs will be 4:30 pm.**

**This email pertains to actual FANNIE MAE mortgage payoffs; for payoff quotes please follow your normal procedures.**



**Processing Payments for Mortgages that are Delinquent:**

Note: Please email the NMS Servicing Department to get the correct interest and principal amounts to apply prior to processing any delinquent payment(s). Below are the instructions from CU\*Answers on how to apply the payment(s) once you have obtained the breakdown from NMS.

**Delinquent More than 2 Payments**

If a member has been delinquent more than 2 payment cycles, the system can no longer apply payments based on the payment matrix. As described before, the system always assumes that any amount in the Delinquent interest due bucket represents a single payment, even if it actually contains several payments' worth of delinquent interest.

As described earlier, CU\*BASE has no way to know how many months' worth of interest might be represented by this amount, and the variables are too many to do this correctly in an automated fashion.

Therefore, when a member has been delinquent long enough so that the delinquent interest due no longer represents just one delinquent payment, the payment must be handled manually.

**Manual Processing of Delinquent Payments**

Please see the link below on how to process delinquent payments:

The link to the document is: (Page 27 and up.)

<https://www.cuanswers.com/wp-content/uploads/360DayInterestCalculationforMortgageLoans.pdf>

Reviewing the entire section on Handling Delinquent Mortgage Loans would be beneficial.



## Process for Early Termination of PMI

Fannie Mae requirements for borrower-initiated removal of PMI:

Written, signed request from the borrower stating the reason they feel the PMI can be removed:

- The loan has been paid down to 80% or less LTV (based on the original value)
- There have been improvements done to the home that have increased the value
- Market Values in their area have increased significantly

Borrower must have an acceptable payment history:

- Most recent payment is paid
- No payments 30 or more days past due in the last 12 months
- No payments 60 or more days past due in the last 24 months

A new appraisal is required (at the borrower's expense):

- Must be ordered by NMS and be in NMS's name
- Borrower must pay for the appraisal prior to NMS ordering
- If the original appraisal is not expired it can be used

LTV Requirement by Scenario:

Removal based on Original Value:

- No Seasoning required
- Borrower must pay down to 80% LTV
- New appraisal must be the same or more than the original appraisal

Removal based on Current Value with less than 2 years (24 payments) seasoning:

- Must be based on home improvements only
- New appraisal must support 80% LTV

Removal based on Current Value with 2 – 5 years seasoning:

- Can be based on home improvements and/or market value
- New appraisal must support 75% LTV

Removal based on Current Value with more than 5 years seasoning:

- Can be based on home improvements and/or market value
- New appraisal must support 80% LTV



**Sales Tips and Creating Efficiencies**

Are you a Gorilla?

---

---

What type of lender are you? Relationship vs. Transactional Selling

---

---

Building relationships – (Divorce Attorneys, Realtors, Rotary, HBAs, Homebuyer Seminars)

---

---

Attend Closings

---

---

Setting Appointments vs. Walk-ins

---

---

Tellers/MSR's

---

---

Business Cards

---

---

Intuvo – Creating efficiencies and closing more loans

---

---

Q&A: What are your best practices? Where do you see success?

---

---

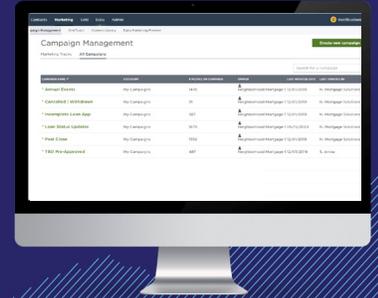




Member Engagement

Marketing Automation

CUSTOMER RELATIONSHIP MANAGEMENT



## What can utilizing Intuvo through NMS do for your Credit Union?

Intuvo is a Customer Relationship Management (CRM) platform by CUDirect to decrease call volume and increase borrower engagement throughout their home buying journey.



### Improve Loan Officer Productivity

- Syncs to Mortgage Cadence
- Decrease call volume
- Increase engagement



### Engage your members throughout the process

- Emails on pre-set triggers
- Six pre-set campaigns
- Open rates in 50-70% range



### Receive Reminders of Incomplete Apps

- Close more TBD loans
- We provide daily admin
- Group discount through NMS

A valuable investment in technology for your team and members.

Contact Brian for an overview of Intuvo and its benefits to your Credit Union's mortgage team.



### Brian James

Sales & Member Dev. Officer  
[bjames@gonms.org](mailto:bjames@gonms.org)  
 989.860.2372 (cell)

*"Intuvo is really working for us; our unique open rate percentages are over 50% each week. We have noticed a real slowdown in calls and emails from borrowers once the file reaches the processing stage. We are also turning more of our TBDs to live deals."*

Laurie Aultman, Vice President - Mortgage Lending  
 San Antonio Citizens Federal Credit Union (Florida)

Overview is an informational, no-obligation offer, and carries no reps or warrants of any kind. All intellectual property contained in the overview is the sole property of Intuvo® and CUDirect®, and is not to be duplicated or infringed upon without written permission. (2021)





neighborhood

MORTGAGE SOLUTIONS

**trusted solutions. credit union values.**

MAHALO!

“Thank you” for joining us! Until next time,  
have a great year in your neighborhood.