

Pricing Territory / Fair Lending in Practice / Fair Lending in Fees

- Due to regulation B and Fair Lending, FSB has implemented and will continue to monitor that all borrowers are receive the same rate as any other for the product they request assuming all aspects of the loans are consistent.
- You will be required to set a “Price Point/MSA” for your local market for each main product available, Conventional, FHA, VA, and USDA.
- Please note that your branch manager will set these price points if you are joining an already active branch with FSB, based on the competition in the area and other factors for FSB to be fair, yet competitive.
- **VERY IMPORTANT**
If you do not price a loan at your required price point, you must first ask your branch manager, or sales manager for permission to do so and ask for an exception. Secondary will automatically deny your request if you do not have prior approval for the exception.
- See Exhibit Section for samples of both our standard price point chart and daily rate sheets.
- **VERY IMPORTANT:**
****Note****
If you are in an area that does NOT normally charge an origination fee, but points must be charged to get to your required MSA, those points MUST be disclosed as discount points (non-bonafide) and not origination fees.
- If you are pricing a loan and you cannot reach your MSA because of either LTV, Fico, or property type adjustments, please make sure to contact lockdesk@flanaganstatebank.com for off sheet pricing/coupons.
- If you are NOT at the maximum rate and you are not to your MSA, please notify your branch manager prior to locking for an exception. All Branch Managers must email their assigned sales manager to grant the exception prior to locking.