



Important Announcement

9/25/2017

This announcement includes notices regarding updates for Flanagan State Bank's Correspondent and Wholesale Accounts.

This will reference:

Conventional Matrix – updates

Disclosure Prep – Improved and ready to use

Reminder on Initial CD's

Conventional Matrix – Updates!

Our Conventional Matrix has received a major overhaul! We are now following FNMA & FHLMC guidelines with no overlays. FSB is please to announce the following for conventional:

Minimum credit score remains at 620

FHLMC & FNMA products available

Manual Guidelines will be accepted and followed on qualifying loans

AUS findings to be followed for the chosen product – please read through your findings carefully!

Appraisal waivers will be accepted – see our matrix for further details on appraisal waivers

If you have questions, please contact us at mtgsupportcenter@flanaganstatedbank.com

Disclosure Prep – Improved & Ready to use!

FSB introduced Disclosure Preparation 1 month ago! We are happy to say it is going very well.

We have recently updated the form to make the sharing of information easier for those ordering.

Please visit www.fsbtpo.com for the most updated form available to request your Initial

Disclosures. We do send these out via e-sign.

Reminder on Initial CD's

FSB wants to put out a friendly reminder on a few Initial CD questions that we get often.

- 1) *The Initial CD is delivered to the Loan Officer for delivery to the borrower. We do need to have the signed Initial CD delivered back to us within 24 hours to initiate the Closing Package delivery to the title company.*

- 2) *The Initial CD may not be absolutely correct. And, that is acceptable. We use the fees and invoices provided to us for preparation of the Initial CD. The Final CD must be 100% accurate, but signing the Initial CD allows us to get clock ticking for the 3 days per TRID.*
- 3) *If your closing is a Mail Away, please allow for extra time for the Closing Department and Title Company to make this happen.*

For additional tips on closings and disclosures, please see our website at www.fsbtpo.com. Reference the Forms & Tools page and scroll to the bottom for our Instructions on “Funding Tips for Fast Closings” and “Closing Disclosure Instructions”.

If you have any questions regarding this information, please feel free to contact mtgsupportcenter@flanagansatebank.com.

Sincerely,

Flanagan State Bank TPO Division Management