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**From:** Josh Heinrich  
**Sent:** Monday, September 26, 2022 9:34 AM  
**To:** Sales  
**Cc:** Mortgage Management; Dawn Brimer; Danielle Lemmons  
**Subject:** Important Updates for this week  
**Attachments:** New Rush Process.docx; 2- FSB Loan Officer Order MI Process 0922.docx

Good morning, everyone!

Here are the announcements for this week.

**MBOT Addresses Not Saving:**

If you are an LO and are having an issue with addresses not saving in MBOT, please make sure to check URLA/Loan Details/Loan Purpose page in MBOT and unclick "Is Preapproval".

**Market Conditions and Extension Costs:**

Unfortunately, the rate market has been crazy as you all know. In the future, if there are borrower/seller delays we MUST start once again redisclosing, for extension costs to maintain MSA's at time of ICD preparation whenever possible. Loan Officers, please plan on doing so. Remember, lock extension costs are disclosed as increases to the discount which must be reconfirmed and updated through the lock desk.

**Unarchiving Prequals:**

If you are an LO, please remember that you are allowed to unarchive an older prequalified loan to begin working on instead of starting a new loan. If a previous prequalification request was denied, then you must copy from that old archived loan or start a new loan within MBOT.

**Joint Borrowers within MBOT:**

Loan Officers - VERY IMPORTANT!

Please make sure to set up each new URLA marking the correct box as it relates to joint borrowers or non-joint borrowers. This will help with signed 4506T's on your initial disclosure packages.



Marital Status: Married CAIVRS #: A255514625

☐ Is Borrower's Spouse

☒ Completed Jointly

**Second Reminder to generate MI, and disclosing MI:**

The attached document has been created to help all loan officers and processors (for re-disclosures) disclose loans with Mortgage Insurance properly. We hope the MBOT screen shots help.

**Changing from a Government Loan to a Conventional loan:**

Our management team is working on a way to easily change products on all loans through change of circumstances. We believe we have identified a way to do this. Over the next two weeks, if you have a loan that needs to be "restarted" with a different product, please DO NOT start a new loan. In this situation, please email [disclosures@flanagansstatebank.com](mailto:disclosures@flanagansstatebank.com) and advise the name and loan number of the loan you need to change a product on. When we receive these emails, our team will discuss this new process with each LO directly and then send out the new disclosure set for you. *Please note that if you are changing products, remember that our lock policy requires a worse case price before redisclosing.*

**New Rush Procedure:**

Please read the new attached new rush request procedures. The new distributions within the attached process are active as of today, and the old [rush@flanagansstatebank.com](mailto:rush@flanagansstatebank.com) will be deactivated as of 10/01/2022.

**Product / Program Updates / Reminders:**

We continue to share current underwriting stances on these Monday announcements. We are in the process of reconfiguring our Retail Website to reference a Q &A section, but until then please see below:

1. VA Termite Map
2. Previously, we advised VA would follow the termite map when originating VA loans in the state of IA. However, VA has now changed their stance and will always require a termite inspection in the state of IA.
3. USDA Gift Donor Bank Statements
4. As a reminder, a donor's gift bank statement is required always, unless gift proceeds are deposited directly with a title company. This is required before USDA submission, even if the borrower no longer needs the money for cash to close.

**Mortgage Solutions / Credit Repair:**

As a reminder, if you do not use our Mortgage Solutions program, we would highly recommend it and get with Julie Lee! See the below link, for more information that is on our Retail Site about the program.

[Credit Repair \(myfsbretail.com\)](http://myfsbretail.com)



**Credit Repair**

Email to Julie the following: Borrower's Name; Loan Number; current credit score and desired credit score; a brief summary of the situation; Julie will review the information and ask questions to the LO as needed within 24 - 48 hours of receiving the email.

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

Thank you. Have a great week!

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