
From: Toni Pierce
Sent: Wednesday, April 1, 2020 10:42 AM
To: Sales; Mortgage Support
Cc: Dave Weber; Joshua Heinrich; Justin Yahnig; Rebecca Moorehead; Robert Anderson; Toni Pierce; Wayne Pierce
Subject: Update #1 - 4/1/2020
Attachments: MTP_Handling-Debt-During-Covid19 -TP with consumer disclaimer.doc

Good morning! We have a marketing piece that we would like all branches to share with their agents, consumers (past & present) and any other referral sources that you can. This is important information that may help your contacts have a solid direction to go in the weeks to come. This will also help our industry as a whole if consumers know more about what the correct steps are to take. Please customize the document to you and your brand! We also have a FB post that is being prepared by our Marketing team that you will all see posted either today or tomorrow that has this information. Again...use this to your advantage! Stay in the know and be the expert on the current situations brewing.

Here are a few suggestions for Loan Officers:

- Host a conference (use a conference line that we have...) and invite agents on to share relevant information with them about the current market and changes they need to know. Allow for Q&A. But, visit these sites to brush up on what you need to know:
 - <http://www.mortgagenewsdaily.com/>
 - <https://thenationalrealestatepost.com/>
 - <https://www.nationalmortgagenews.com/>
 - <https://www.bankrate.com/mortgages/>
 - <https://www.robchrisman.com/>
- Do this once a week and send out invitations. This will help you keep and maintain your relationships over the coming weeks.
- Make cold calls to get new agents. The mortgage industry is changing....now may be a good time to build a new following as other lenders struggle to follow what is happening or keep up with the curve
- If you have App5 accounts, they may or may not be up to date. It depends on their contact with the secondary market and what extent they work with it at their bank. It won't be a bad idea to talk to them about the changes as they relate to the relationship between them and FSB. One thing not to do...don't create a panic. Just deal in facts and how our programs have changed to fit the current market.
- Keep in contact with your customers and agents...through emails or calls. They don't understand the things that are happening right now and can use your knowledge to help them remain calm. This is one of the best things you can do for them. Provide solid, trustworthy information that helps them know what they need to know in relation to their business or decisions.
- Remember the marketing rules when marketing consumers....if you are unsure about something you are putting out that will be direct to consumers...check with marketing@flanagansstatebank.com

The attachment has been blessed by compliance and is ready to use! I will continue to try to provide you with relevant marketing articles and posts that will keep you in front of agents and such. If you have any questions, please let me know!!

More information will be sent as we know it.

Let me know if you these help or not. Your feedback is important. If your branch is doing something unique and it is working, please share! You may be able to help another branch gain ground. 😊

Thank you!

The opinions contained herein are based on a proposed loan scenario presented to us by you. They are non-binding, intended to be informational only, and under no circumstances are to be construed as a commitment to purchase the loan. The Seller/Loan Officer is responsible for the information provided to Mortgage Support/Assisted Correspondent or Scenarios to insure we have the most/best information to provide an accurate response for the situation being discussed. Delegated customers are responsible for making their own credit decision with respect to the loan. All loans submitted to Flanagan State Bank are subject to the terms and conditions of the matrix's published on our website and the Agency guidelines that apply to the loan type.

Toni Pierce

TPO National Sales Manager/Account Executive
Mortgage Support/Assisted Corr Department Manager
NMLS 329142

www.fsbtpo.com

Flanagan State Bank NMLS 408461
815-676-0988 Direct Office
815-761-2442 Cell

Are you a consumer wishing to apply for a loan? Please scan my QR code and use our new App for an easy application process!





Mortgage Talking Points
.....Simplifying the Complicated™

Handling Mortgage Debt During Covid19

We are getting many calls about what to do if you have a mortgage payment and have lost your job or lost income because of the Covid19 pandemic.

To assist you in making some critical decisions during this time, here are some things to consider BEFORE you stop making payments!

Mortgage Payments:

Mortgage Servicers have been advised by their regulators to work with clients who are going through a job loss or loss of income because of the Covid19 pandemic. However, pandemics and job losses DO NOT necessarily mean that there is no potential impact to your credit rating.

If You Need Assistance:

- Contact your servicing company before deciding not to make a payment.
- Provide information about the reasons why you cannot make a payment.

Mortgage Servicers are asked to consider forbearance, loan extensions, a reduction in interest rates, and/or other flexibilities for repayment. What you are offered is done on a case-by-case, company-by-company basis.

What You Need to Know!

Any non-payment may or may not be reported to the credit bureau. If late or delinquent payments are reported, then this will likely affect your credit score. At this point, we do not know how it will affect a person's credit, but we do know that the regulators are working with the industry.

Some servicers are waiving late fees, not reporting late payments to the credit bureau, and working to assist clients to minimize the impact. ***Ask your servicer what they are doing as not everyone is handling it the same way, and get it in writing!***

If you can manage your debt temporarily with any reserved savings, then consider doing that to avoid any potential hits to your credit.

If You Need Help:

- If you cannot make your mortgage payment, then use the assistance available. Just make sure that you get the details first, so that you understand the impact on your financial and credit situation!
- Then, work hard after all of this is over to fix any damage to your credit if that happens. Credit damage is never permanent if you work to fix it when you are financially able again.

Find Out More:

[Consumer Financial Protection Bureau – Protecting Your Credit During the Coronavirus Pandemic](#)

Provided courtesy of:

Name Toni Pierce
Title TPO National Sales Manager
Address 333 Chicago Rd
City, State, Zip Paw Paw, IL 61353

Phone: 815-676-0988
NMLS #: 329142
Email: tonipierce@flanaganstatebank.com
Website: www.fsbtpo.com



"The information provided has been based on rules and regulations issued by Federal Agencies and interpreted for you by MortgageCurrentcy.com. Interpretations are subject to adaptation and updated guidelines by all mortgage agencies. The information provided is for mortgage professionals and consumers. FSB is providing this for informational purposes and does not guarantee any credit outcome."

