

## Process for Alternate Products Team (APT)

### Non-Jumbo Loan Financing

1. Note - Referring loan officers will be paid 50 BPS on each funded loan they bring to APT.
2. Referring LO will still accept a loan application in all instances in the normal manner.
3. Referring LO will create a loan in MBOT for all applications
4. After the loan is deemed not acceptable to our internal products the loan must be denied through normal procedures due to product eligibility, insufficient income, or credit.
5. Referring LO will then email [apt@flanaganstatebank.com](mailto:apt@flanaganstatebank.com) that they have a loan they believe may be originated through this unit. LO must provide loan number and borrower name within the initial email.
6. The alternate products team will then review the denied loan to see if it will work on any product they can offer and advise the referring loan officer.
7. If a conference call is needed with a borrower the number is 815-556-0064, ext. 1234.
8. Once a loan is determined to be acceptable for an APT product offering, the APT team will then copy the loan and place under the "Branch 38" code in their name.
9. Referring LO will advise weekly the status of each loan submission via email.

### Jumbo Loan Financing:

Jumbos:

1. Note - Referring loan officers will be paid 50 BPS on each funded loan they bring to APT.
2. Referring LO will still accept a loan application in all instances in the normal manner.
3. Referring LO will create a jumbo loan in MBOT for all applications.
4. Referring LO will then email [apt@flanaganstatebank.com](mailto:apt@flanaganstatebank.com) that they have a jumbo loan they believe may be originated through this unit. LO must provide loan number and borrower name within the initial email.
5. The alternate products team will then review the jumbo loan request to see if it will work and advise the referring loan officer.
6. If a conference call is needed with a borrower the number is 815-556-0064, ext. 1234.
7. If the jumbo loan is deemed not acceptable the loan must be denied through normal procedures due to product eligibility, insufficient income, or credit. THE SUBMITTING LO will be responsible for sending the loan to be denied.
8. Once a jumbo loan is determined to be acceptable for an APT product offering, the APT team will:
  - A) Email our lockdesk for a rate quote with raw pricing of 101.250
  - B) Apt LO will then discuss the rate with referring LO.
  - C) Borrower will elect to proceed or withdraw.

D) If borrower elects to proceed, then APT LO will transfer the loan and place under the "Branch 38" code.