



## Important Announcement

3/7/2019

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

**This will reference:**

Updated Early CD Process

Updated Closing Request Process

2018 SAM Worksheet & Rental Income/Loss Worksheet

**Updated Early CD Process**

FSB has updated the Early CD Process on all files effective January 14, 2019. As of this date, please follow this guidance:

**These are the steps for an early CD:**

**Step 1:** Please upload the Early Closing Disclosure Form to Image Flow under Early Closing Disclosure Request Form or as a Compliance Condition prior to resubmitting the file back to underwriting for ***final review for a CTC.***

**Step 2:** If this document is uploaded to the file the Operations Team will be notified that a Clear to Close is expected on this and will review to send out the Closing Disclosure prior to sending back to underwriting.

**Step 3:** **All compliance conditions** must be uploaded to the file if the Early Closing Disclosure is going to be completed and the lock should be good for at least 10 days from the date the file was resubmitted. ***If there are outstanding compliance conditions or the rate is not valid for a minimum of 10 days, the CD will not be sent out at time of review.***

**Step 4:** If the CD is sent out it will be provided to the contacts on this form. The LO/Processor is responsible for sending to the borrower and obtaining signatures in a timely manner. Signed CD to be uploaded to the file!

Early Closing Disclosure Request Form can be found on our website at [www.fsbtpo.com](http://www.fsbtpo.com). Most recent version uploaded on 3/6/2019

### **Update on Closing Request Process**

Our Closing Request process has changed. Please note we request you upload the Closing Request form available at our website ([www.fsbtpo.com](http://www.fsbtpo.com)) to the file in Mortgagebot. Then FINAL the file to notify FSB the file is ready to schedule for closing. The signed Initial CD must be uploaded to the file at this time and the file must be CTC.

### **2018 SAM Worksheet and Rental Income/Loss Worksheet**

Are now available at our website. Mortgage Support Team is always available to calculate or double check on any income calculations. Just send in your income documentation to [mtgsupportcenter@flanagansstatebank.com](mailto:mtgsupportcenter@flanagansstatebank.com). We will return the appropriate worksheet showing the income we can use for underwriting based on the information provided.

If you have any questions regarding this information, please feel free to contact [mtgsupportcenter@flanagansstatebank.com](mailto:mtgsupportcenter@flanagansstatebank.com).

Sincerely,

Flanagan State Bank TPO Division Management