



Funding Tips For Fast Closings!

Flanagan State Bank would like to offer funding tips for each of our channel types. We have a section listed below for all Brokered and Retail loans and then an additional section for Correspondent Loans, which does include Assisted Correspondent, too. Please refer to the sections that apply for tips to speed up your closings at the table!

Brokered Loans/Retail Loans

These tips will apply to ALL closings.

- Your Title company is provided instructions that are specific to your loan that is closing on what they need to receive to provide Funding Authorization. This is provided at the time the closing package is delivered by our closing department. A follow up reminder is sent the day of closing from fundings@flanagansatebank.com or a member of the Funding Department Team.
- The best recommendation from FSB is to advise your title company to pull out the docs needed for funding to sign first in the closing. Then stop the closing to send those documents to our Funding Team for review. While they are waiting for the docs to be reviewed, continue with the closing for the remaining documents.
- Our Funding Team will review the documents for each closing in the order the packages are received. On busy days, this could take anywhere from 15 – 45 minutes. It is dependent on the volume of closings we are experiencing that day. Please be patient. If our Funders receive several inquiries during this time, they do stop their review to provide a response.
- The title companies should ONLY send the documents the Funding Department is requesting for Funding Authorization. If additional documents are sent, it slows down the review process as the reviewer must sort through all the extra documents to locate the documents they are needing to review.
- If there are PTF conditions, have these satisfied BEFORE the closing. If they are presented at closing, our Funders are required to get the Underwriter to approve the PTF conditions prior to allowing the loan to fund. Any PTF conditions that are outstanding can be satisfied in the 3 days that are required for TRID by uploading the conditions to Imageflow. They should be uploaded to Prior To Funding Conditions. Once completed, please send an email to ptfconditions@flanagansatebank.com to notify FSB that the PTF conditions for the file are uploaded and ready for review.
- If you will not be at your closing as the Loan Officer, pull the documents that require your signature prior to the closing to sign and send to the title company. All of our Closers include the Loan Officers on the closing package delivery to allow them the access to the documents needed for their signatures. If you did not receive or cannot locate the closing package link in your email, contact the title company prior to the

closing to request the documents to be sent to you for signatures. Try to do this prior to the date of the closing and not the day of.

- The Title Company or Closing Attorney will receive a funding authorization number from the Funding Department giving them notification that all documents were satisfactory and they may disburse funds.
- FSB wires the funds for closings the morning of the closing date or the funding date of a refinance. If the wire is needed the day before due to an early morning closing, the Funding Department should be notified in advance of this and adjustments will be made.

A sample of our funding email is included to help Loan Officers know what they will be looking for

Correspondent and Assisted Correspondent Instructions

If your company is funding the loan and closing it in your name, then this guidance will apply.

- The Correspondent is responsible for insuring the documents are properly signed at closing.
- The closing package, upon execution by all parties, is delivered to the Correspondent for uploading to our system and overnighting us the originals. If a date is missed or a signature missed at closing, this could hold up the purchase of your file.
- The Correspondent is responsible for wiring the funds to the closing table and determining the amount of the wire needed. We recommend sending the wire out first thing in the morning for any closings mid-day and later. For closings that occur first thing in the morning, the wire should be sent out the day before in the afternoon. This is a suggestion only and time frames can be adjusted per your policies on sending wires.
- The Correspondent should decide if they will have a Funding Authorization procedure in place and implement it with the title companies
- FSB does require an Allonge to be delivered to us. We recommend a Bailee Letter, but it is not a requirement. If assistance is needed with the preparation of these documents, please contact mtgsupportcenter@flanagansstatebank.com. These are not needed at the closing, but will be needed for delivery to FSB.

Any questions on this information, please feel free to contact mtgsupportcenter@flanagansstatebank.com for further clarification.

FLANAGAN STATE BANK FUNDING AUTHORIZATION

TO RECEIVE FUNDING ON THIS FILE PLEASE FORWARD THE FOLLOWING ITEMS TO: FUNDINGS@FLANAGANSTATEBANK.COM

Borrower:

Property Address:

Once these items are received you will receive an authorization code to fund the loan. ***Please do not fund the loan until you have received this code. Please attach this form with the documents when sending them in for funding.***

- ___ Closing Disclosure – Signed by Borrower (s)
- ___ Seller closing disclosure – Signed by seller (s)
- ___ Note – Signed by borrower(s)
- ___ Mortgage and any riders – Signed by borrower(s)
- ___ 1003 – Signed by borrower and loan officer
- ___ 92900a - Signed by borrower (s)
- ___ Warranty deed
- ___ Patriot Act Form – Completed
- ___ Driver's License(Valid) – Item used to complete Patriot Act
- ___ Tax Record Information Sheet – Completed
- ___ Occupancy Affidavit – Signed and Notarized
- ___ Mailing Address Certification

Prior to Funding – Underwriting Conditions to be reviewed

Any questions please call the Post Closing department at 815-676-0990.

Flanagan State Bank