



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!

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@flanaganstatebank.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@flanaganstatebank.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.

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