

Loan Officer Disclosure Procedure UPDATED 2/8/23

1. First determine if this borrower(s) previously been PR'd (Prequalified / Preapproved)?
2. If yes, email mtgsupportcenter@flanaganstatebank.com and ask for the loan number to have the PR removed.
Note - Loan number changes will be done within 15 minutes always upon request!
3. If the loan was not previously PR'd (Prequalified / Preapproved), Loan Officer will setup their new loan and when ready for disclosure will email mtgsupportcenter@flanaganstatebank.com for the loan number to be changed. The loan officer will state in this email what their two- digit loan number sequence should be to help our internal staff label the loan correctly.
Note - Loan number changes will be done within 15 minutes always upon request!
4. Loan Officer will fill in/check Borrower Summary screen and property address
5. Loan Officer will pull credit if not done previously.
6. Loan Officer will Complete 1003/URLA in MBOT including the following.
 - a. Residency – 2 year minimum
 - b. Employment – 2 year minimum (address and contact information)
 - c. Assets – estimated if cash needed for closing
 - d. Liabilities – updated to match Credit Report and items being paid off marked
 - e. Declarations
 - f. Government Monitoring
 - g. Leave email for borrowers BLANK if wet-sign.
- 7. Please make sure to “Order MI” or “Re-Order MI” on any Conventional loan <80% LTV.**
This will save you from having to restart the file if this is now reflected on the initial docs!
8. Loan Officer can update fees when necessary, on a per loan basis, however, please advise your sales manager if a template needs to be updated.
9. VERY IMPORTANT ON PREVIOUSLY PR'd LOANS – LO PRIOR to registering or locking each loan should go the “Fees Tab” and hit the “recalculate” loan fees to make sure the appropriate UFMIP or Guaranty Fees are populated correctly so the total loan amounts are correct BEFORE registering and locking each loan.

10. Loan Officer will lock each loan or register loan in MBOT, if you have origination or discount fees, please make sure to add them to the LE screen and the registration / lock screen before proceeding.

11. **VERY IMPORTANT - LOAN OFFICER SHOULD GO TO "STATUS AND TRACKING" AND VALIDATE EACH LOAN BEFORE GENERATING DISCLOSURES! MAKE SURE THAT ANY RED ITEMS SHOWN ARE NOT RELEVANT TO YOUR INTEREST RATE / LOCK!**

****Reminder to Enter Application Date, Interview Date, and Interviewer into MBOT.** Application & Interview date should *match* so that this date transfers to the 1003 when disclosed.

Unfortunately, due to recent MBOT updates, sometimes the application and interview dates are NOT automatically entering into the URLA like they did in the past once you entered a property address. In addition, the loan officer's name should also automatically be entered and in some instances it is not. Please make sure to double check these critical fields while setting up your loans for disclosures. If you have a loan that one of these fields is not populating, please send an email with the loan number to dcarls@fsbfamily so Doug Carls can discuss this issue further directly with MBOT's customer support. Obviously, we understand if you cannot wait to proceed in order to disclose, but please make us aware of these issues.

12. You are now ready to disclose your loan:

E-Sign Packages

- Go to Forms and Docs
- Go to Loan Estimate
- Under Initial Disclosure Enter today's date under date of loan estimate
- *Please make sure that this date is within 3 days of your application date on your URLA/1003.
- Select E Disclosure on Method type from the drop down
- The borrower received date will fill in automatically for you.
- **DO NOT** fill in the Borrower Intent to Proceed date or Method of Intent. This leaves off important dates from the LE!
- Make sure to hit Save in the bottom right-hand corner.
- Go to Doc Packages
- Hit the words Order Document Package
- From the Document Package Type drop down please select "Initial Disclosure"
If you prefer to check the cash to close at this time, you may do so. Pull the doc package but do not click Esign or Quick sign. Review the LE and compare with the cash to close in Mortgagebot. If these match, YOU ARE AWESOME!!

If these don't match, you should go back and check your work.

- When you are ready to send the disclosures, make sure to **check the “EDisclosure” and “Click Sign” boxes.**
- Click submit at the bottom – Your disclosures were sent!
(It's good practice to hop into DocMagic to be sure your disclosures are out there.)
- **Go back into the LE screen and in the left hand corner of the LE Fees Tab, hit the “Disclose” button.**
- Now go to imaging and *upload your purchase agreement* and any other financial information you have available.
- **Go to Actions & Final the file**

Once the borrower disclosures are received back into our Doc Magic Account, our staff will upload the disclosures and then submit your loan over to “Conditions Pending Review” to move your loan to our processing team!

Wet Sign Packages

- Under Forms and Docs, go to Loan Estimate
- Under Initial Disclosure Enter today's date under date of loan estimate
**Make sure that this date is within 3 days of your application date on your URLA/1003.
- Select “In person” Disclosure Delivery Method
(The borrower received date will fill in automatically for you)
- **DO NOT Fill in the Borrower Intent to Proceed date or Method of Intent.**
- Make sure to hit Save in the bottom right-hand corner.
- Go to Doc Packages. Click Order Document Package.
- From the Document Package Type drop down please select “Initial Disclosure”
- **DO NOT check the “EDisclosure” and “Click Sign” boxes as these will be wet signed!**
- **Click submit at the bottom**
- **You can then print the initial disclosures.**
- **Review the LE and compare with the cash to close in Mortgagebot. If these match, YOU ARE AWESOME!!**
If these don't match, you should go back and check your work.
- **Go back into the LE screen and in the left hand corner of the LE Fees Tab, hit the “Disclose” button.**
- Now go to imaging and upload your purchase agreement and any other financial information you have.
- **Go to Actions & Final the file**

Once the LO/Branch has the signed disclosure package back simply scan and upload them to ImageFlow or email them to disclosures@flanaganstatebank.com.

*****Purchase Agreements Uploaded when doing Initial Disclosure**

LO's / Branch personnel, please make sure to upload your purchase agreement into Image flow at the time you generate your initial disclosures, unless the loan is for a refinance. Again, if you have other financial information at this time from your applicant(s) you may also upload those under "Submission Package" in ImageFlow, but it is not required.