

Process for Brokered Products - Alternate Products Team (APT)

What will I be paid as a Loan Officer to give an internal employer referral to APT?

Correspondent loans disclosed in your name, you will be paid your normal BPS. On State Bond loan programs, you will be paid 35 BPS, and on Jumbo Fixed Rate loans you will be paid 50 BPS.

On all APT Broker product offerings, you will be paid 50 BPS.

Steps for the Referring Loan Officer – APT Brokered Loans

- 1) Please set up a prequal or loan request within MBOT in normal procedure. You do NOT have to change any loan numbers; the APT Unit will change this to a branch 38 code at a later time.
- 2) Except for all **HELOAN requests**, please pull credit and data verify (like normal) when you set up each loan file.

For HELOAN Procedures use this link: [c39de5_241a15f093e9498bba5bf27fe040ead.pdf](https://myfsbretail.com/c39de5_241a15f093e9498bba5bf27fe040ead.pdf)
(myfsbretail.com)

- 3) Please make sure that the MBOT file has the best contact email address and phone contact on the borrower summary screen within MBOT:

Borrower Summary

Expand All Collapse All

Configuration

Loan Origination Type
Retail

RESPA 2010 Loan:

Borrower Information

First Name	Middle Initial	Last Name	Generation
Z-APT-HELOAN-REMN		Test	
Email Address	Date of Birth	SSN	
malindabridges65@gmail.com	2/23/1956	*****	
Home Phone	Work Phone	Cell/Alt Phone	Fax
661-496-3865			

- 4) Please email apt@flanaganstatebank.com for all brokered loan rate quotes (except for HELOANS) and the assigned loan officer from the APT Unit will advise. These rates are subject to change daily.

Please enter the current rate of each product, once discussed in MBOT.

All Products will be locked ONLY at time of initial approval. The assigned APT staff member will check each rate entered prior to disclosure to make sure the rate is correct.

- 5) Please make sure to select the correct APT Product from the drop-down in MBOT on the borrower's summary screen (* Note – The APT Unit will email you to complete this if you do not prior to proceeding on any new loan request):

Loan Information

Sales Price \$265,000.00	Estimated Balance on Home \$0.00	Property Type Detached	
Estimated/Appraised Value Same as Sales Price \$303,000.00	Approx. Mtg Payment \$0.00	Property will be Primary Residence	Purpose of Loan Purchase
Base Loan Amount \$200,000.00	Is Employee Loan? <input type="radio"/> Yes <input checked="" type="radio"/> No	Product Z-APT B HELOAN REMN	
Financed FHA MIP or VAFF \$0.00	LTV 75.472%	Lien Type First Mortgage	Mortgage Applied For Conventional

- 6) Please refer to the specific power point presentations for each product for any instructions on how to complete a proper URLA for each product! There may be differences from normal agency loans you have originated in the past.
- 7) DO NOT make any decision as it pertains to Reg B (denial, etc.) The APT unit will decide the correct course of action as it pertains to Reg B.
- 8) Please make sure to mark your loan in MBOT as HMDA not reportable. Please enter a date in MBOT to exclude each loan from HMDA. Please see the two screen shots below:

3812058566 – Andrew Benson

Type to filter...

Forms & Docs

- Borrower Summary
- Fees
- Itemized Fee Worksheet
- 4506-C
- HMDA Information
- Qualifying Ratios
- Vendor Info
- Patriot Act
- Scenario Pricer
- Register Loan
- Lock
- Flood Hazard
- Processing
- Title Request
- Appraisal Request
- Engagement Letter Request
- Hazard Insurance Request
- U/W Transmittal
- U/W Conditions/Decision
- Denial/Withdrawn Letter
- Investor Delivery

Application Criteria

Application Date:	4/25/2024	Property Name	Value of
Monthly Income	✓	Loan Amount	✓
Social Security Number	✓		

Loan Details

Final:	5/28/2024	Product	
Loan Amount:	\$1.00	Rate:	
Loan Purpose:	Other	APR:	
Institution:	FLANAGAN STATE BANK (7)	P & I:	
Loan Status:	Funded	PITI:	
AU Status:		Lock St	
Property Address:	21323 S Wooded Cove Drive ELWOOD, IL 60421	Lock E:	
Appraised Value:	\$566,000.00	Cash Tr	
		Closing	

Borrower Information

Assigned To

Ratios

9) You have choices to make!

On broker products you may elect to be the intermediary with each borrower and be their main contact throughout the loan process. When you select this choice, please note, that our processor will NOT procure necessary conditions from the borrower, but only you throughout the loan process. OR,

You may elect to simply turn over the communication completely to the APT Unit. If you elect this option, Prepare your borrower(s) for a “Soft Pass”! APT will contact the borrower(s) within 24 hours the outcome of our discussion with the borrower(s).

10) In order to start the loan application process, send an email to APT@flanagansstatebank.com along with the following information:

- Reference the loan number within MBOT and the primary borrower’s first and last name.
- If applicable, advise of your selection as it pertains to the interaction with the borrower(s).

11) Weekly Communication

APT will distribute to all referring LO’s a “Weekly Status Report” on all APT loans in process each week on disclosed loans only.

12) Our APT Loan Processors will disclose either in MBOT (Corr Products) or within our investor sites and process all loans throughout the entirety of each loan submission. During the process you will not have access to any brokered loan submission.