

TBD Loan Submission Steps

FCM TPO will accept a TBD loan submission once the below items have been met:

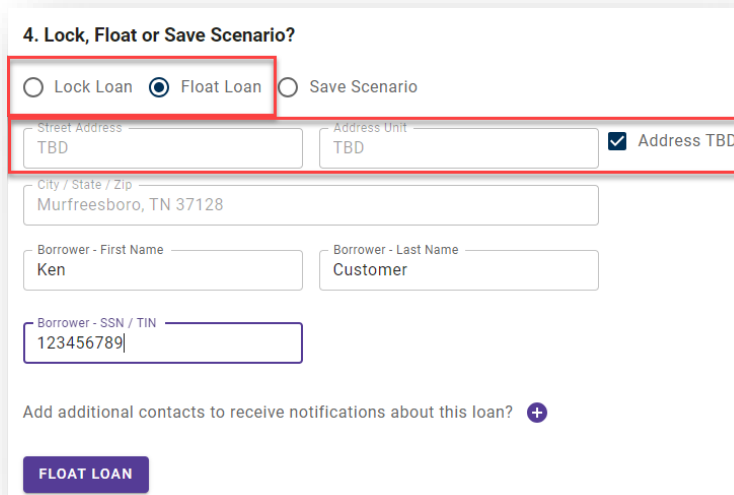
1. When pricing the loan, **Float** or **Lock** the loan.

Note: If locking, please see page 3 for Lock and Shop details.

- a. On the Price a Loan page, complete the following fields:

- **Address TBD:** Check this box

- **Street Address:** TBD defaults as the Street Address once the TBD box is selected



4. Lock, Float or Save Scenario?

Lock Loan Float Loan Save Scenario

Street Address: TBD Address Unit: TBD Address TBD

City / State / Zip: Murfreesboro, TN 37128

Borrower - First Name: Ken Borrower - Last Name: Customer

Borrower - SSN / TIN: 123456789

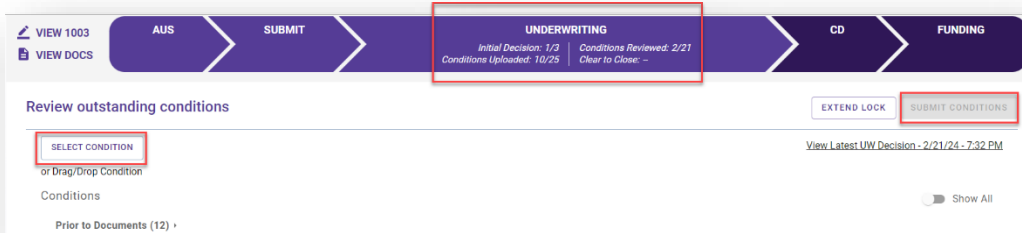
Add additional contacts to receive notifications about this loan? +

FLOAT LOAN

2. Brokers can skip the Initial Disclosures request. This will be done once there is a Sales Contract. *
3. Automated Underwriting should be run as TBD.
4. The Loan Submission Package Upload should include:
 - a. The **Credit Package**.
 - b. Please include the printed **1003** with the address listed as: TBD, with your anticipated City, State, and Zip. The 1003 must be dated with the date the borrower first sought TBD approval.

When a Sales Contract has been executed the following are required:

- a. The Sales Contract is to be uploaded into FCM FUEL as a **Condition** on the **Underwriting** tab of the tracker.







- b. Initial Disclosures:
 - **Brokers** are to request the **Initial Disclosures** through the **Loan Estimate** tab in FCM FUEL.
 - **Non - Delegated Correspondents** must prepare, send to borrower(s), and upload Initial Disclosures as **Conditions**.

Note: Disclosures must be dated within 3 business days from the date the Sales Contract was disclosed to the borrower, either verbally or in writing.

- c. Contact the Support Desk at Support@fcmtpo.com to change the TBD address to a physical address.

Locking the Loan:

If the loan was floated, once the above steps have been completed, go to the Loan from the Pipeline in FCM FUEL, and click on the Lock button.

 ↕	Loan #	Borrower ↕	Loan \$ ↕
 29	531554	Dolly Parton	\$300,000
 LOCK	531552	Ken Customer	\$300,000
 LOCK	531532	Ken Customer	\$276,578



Lock and Shop / TBD FAQ:

- All Products are eligible with the exception of Jumbo, Non QM and True ZERO.
- Program allows only one property update
 - Once property has been established from TBD, no other property changes are allowed
 - Property address will need to be emailed to Support@fcmtpo.com
- TBD Locks are allowed on all lock terms
 - Up-Front Fee will be applicable for loans with locks 90 days or longer. Max lock period is 180 days.
 - Up-Front fee is credited back to borrower at time of closing if disclosed on LE
 - For any reason the file does not close with FCM the fee will not be refunded
 - Up-Front fee is non-transferrable
 - * Fee must be collected and submitted AFTER client receives their Loan Estimate AND client provides their Notice of Intent to Proceed
 - Fee is due to FCM within 10 business days from time of lock
 - Check made payable to First Colony Mortgage Corporation can be mailed to: 2100 W Pleasant Grove Blvd, Suite 100, Pleasant Grove, UT 84062 – Attn: Lock Desk
 - Include Borrower Last Name and FCM Loan Number on the check
 - If fee is not received within 10 business days from lock, FCM may cancel lock and lock would be subject to relock procedures
 - Business day would be any day which is not a federal holiday or a Saturday/Sunday
 - Wholesale Clients – check needs to come from borrower on personal check
 - Correspondent Clients – check needs to come from Correspondent on company check
 - All applicable relock, lock extension, and renegotiation policies will apply.

