

TRID SUBMISSION PROCESS

Issuing LE Disclosures:

Lender will issue the Loan Estimate disclosures and be responsible for how information will be exchanged.
Capstone Lending and Collaboration with Brokers, Escrow and Title Companies (Settlement Agents)

The TILA RESPA Integrated Disclosures (TRID) – to prevent delays understand the following requirements for collaborators.

Broker receives 6 tigger items for application:

Borrower Name, SS number to pull Credit Report, Income, Property Address, Estimate Value of Property, Mortgage Loan Amount Sought

Broker pulls Credit Report, prices loan, prepares Fee Worksheet or unofficial Loan Estimate, Broker issues borrower with Copy of Home Loan Tool Kit, Charm Booklet if applicable.

Broker submits to Capstone (CSL) to issue Formal Loan Estimate:

Broker Request for LE Form completed, 1008, 1003 signed and dated, Fee Worksheet or comparable, and Borrower Certification & Authorization within 24 hours of application and credit.

CSL registers new loan, contacts Broker, re-confirms Broker Fees. CSL will issue LE with Lender (SSPL) Shoppable Service Provider List and Cannot Shop Provider List (SPL). CSL will send out Loan Estimate along with Lender (SSPL) Shoppable Service Provider List and Cannot Shop Provider List (SPL) and Initial Disclosure package to borrower(s) by USPS regular mail within 3 days of application.

Once borrower has shopped and confirms service providers they chose, CSL will contact borrower's Settlement Agent and request an Estimate Settlement and any other figures required **as accurate** as possible based on loan transaction type – Escrow / Settlement agent(s) will be invited via email to provide/request all fees. Lender will provide as much information to SA for accurate figures.

An updated Loan Estimate will be issued once a change of circumstance occurs.

Borrower(s) requesting electronic copy of LE prior to receiving mailed disclosures, will need to provide lender with borrower's email address. Electronic disclosures are password protected and will be issued with instructions for access. Note: emailed disclosures are unofficial copies and lender will consider mailed disclosures for expiration dates in all cases.

Broker will be provided with a copy of the Loan Estimate and Lender Full Submission Form with borrower and loan information already completed for use when submitting the full credit package. Intent to Proceed, Acknowledgements and all other disclosures will be required with the full submission package.