

ACCOUNT EXECUTIVE & LOAN OFFICER DISCLOSURE

ACCOUNT EXECUTIVE DUTIES & RESPONSIBILITIES

This disclosure is to inform and notify you that _____ is your Account Executive . The Account Executive is your direct point of contact. The Account Executive is the party that assists your loan officer as described below in the completion and packaging of your loan application. The Account Executive is the party that is responsible for the following activities in relation to your loan application.

1. Preparing and designing advertising related to loan transactions for the Loan Officer review and written approval prior to its distribution, circulation, use or publication.
2. Providing written factual information about the loan terms, conditions or qualification requirements to a prospective borrower that has been either prepared by the Loan Officer, or reviewed and approved by the Loan Officer . A non-licensed account executive may discuss such information with a prospective borrower in general terms, but may not provide counseling or advice to a prospective borrower.
3. Notifying a prospective borrower of the information needed in order to complete a loan application without providing counseling or advice to a prospective borrower.
4. Entering information provided by the prospective borrower on a pre-printed application form without providing counseling or advice to a prospective borrower.
5. Entering information provided by the prospective or third party into a pre-formatted computer database.
6. Accepting and providing a receipt on behalf of a Loan Officer for funds received from a prospective borrower for credit or appraisal fees.
7. Preparing and mailing requests for verification of employment, verification of deposits, and credit reports or appraisal reports. Obtaining such reports for the transmission to the Loan Officer
8. Assembling, under the direction of the Loan Officer, materials obtained in the course of a loan transaction for submission to a prospective lender or loan committee, providing the final determination as to the completeness or compliance is made by the Loan Officer.
9. Communicating with a service provider in connection with a loan transaction to determine when reports or other information needed concerning any aspect of the transaction will be delivered, or when certain services will be performed or completed.
10. Mailing, delivering, picking up, or arranging the mailing, delivery, or picking up of documents or instruments related to the loan transaction, including obtaining signatures to the documents or instruments from principals, parties or service providers in connection with the loan transaction, as long as the non-licensed employee does not interpret or explain the content, relevance, significance or effect of the document or signature and such documents or instruments have been reviewed and approved in writing by the Loan Officer.
11. Contacting a prospective lender to determine the status of the loan application.
12. Responding to an inquiry or notifying a prospective borrower or his or her agent of the status of the loan application as long as the non-licensed employee does not interpret or explain the relevance, significance or effect of that status. A non-licensed account executive may communicate omissions to a party or principal to the loan as long as the non-licensed account executive does not interpret or explain the relevance or significance of those omissions.
13. Preparing and completing documents and instruments under the supervision and direction of the Loan Officer if the final documents or instruments will be or have been reviewed and approved in writing by the Loan Officer.
14. Arranging or making appointments for third party service providers to enter the real property securing the loan, or arranging or making appointments for the prospective borrower or lender to meet with the Loan Officer, lender or other party or service provider in connection with the loan.

LOAN OFFICER DUTIES & RESPONSIBILITIES

This disclosure is to inform and notify you that _____ is your Loan Officer. The Loan Officer is the primary responsible party for your loan application. The Loan Officer is the party that is responsible for the following activities in relation to your loan application.

1. Provide counsel and advice to a prospective borrower in regards to their loan application and specific terms.
2. Discuss loan terms and rates on behalf of the prospective client with the lenders or investors to determine actual eligibility of such loan programs, terms and rates.
3. Preparing and reviewing written factual information about the loan terms, conditions or qualification requirements to a prospective borrower, for the Account Executive to discuss with a prospective borrower in general terms.
4. Assembling, materials obtained in the course of a loan transaction for submission to a prospective lender, and providing the final determination as to the completeness or compliance.
5. Preparing and completing the final documents and instruments to be presented to a prospective borrower.

Borrower	Date	Borrower	Date
Borrower	Date	Borrower	Date
Account Executive	Date	Loan Officer	Date