

Lender Operations Update

2014-020

Attn: All Lenders Utilizing U.S. Bank HFA Division Underwriting Services

December 15, 2014

Regulatory Compliance Documentation – Underwriting Submissions

News

Reminder

Alert

Training

Overview

Effective with underwriting submissions received on or after January 1, 2015, USBHM will require the ECOA Notice of Right to Receive a Copy of Appraisal/Valuation with the Underwriting Submission Package.

Details

The following disclosures will be required in each underwriting submission package. The Underwriting Submission Checklist is being updated and will be available in the online Seller's Guide.

- Initial 1003 – signed/dated by the loan originator
- Initial TIL disclosure
- Initial GFE disclosure
- ECOA Notice of Right to Receive a Copy of Appraisal/Valuation

The initial TIL and GFE disclosures and the Notice of Right to Receive a Copy of Appraisal/Valuation must be provided or dated within three business days of the application date.

To prevent underwriting delays, please include all required documents.

If you have any questions regarding this information, please contact the HFA Hotline at 800-562-5165 option #2.

We appreciate your continued partnership.

