

Requesting a Change of Circumstance (COC)

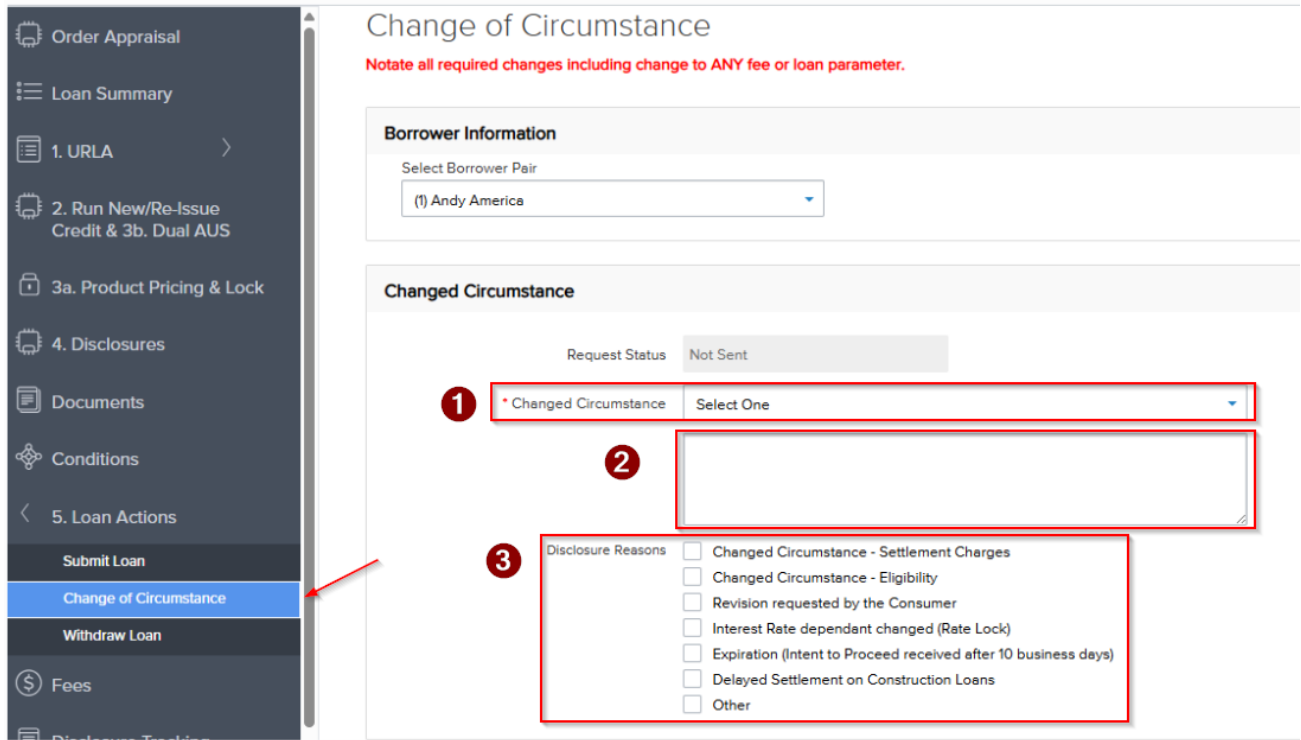
Defining a Change of Circumstance:

Any time after submitting your loan, you may need to request a Change of Circumstance. A Change of Circumstance should be submitted for any of the following:

- A. Out of Tolerance APR Changes (i.e. Program Change, Interest Rate Change, etc.)
- B. Loan Program Changes (i.e. Fixed to ARM, Loan Term Change, etc.)
- C. Loan Amount Changes

TO REQUEST A CHANGE OF CIRCUMSTANCE:

1. Log into Client Portal > Enter Applicable Loan > Left Navigation bar> **5. Loan Actions** > Click: '**Change of Circumstance**'.
2. Complete the change order fields below:
 - Select the Changed Circumstance reason.
 - Enter an explanation. For Example, what fees are changing including the value, what program you are requesting to change to, what the new loan amount is that you would like.
 - Choose any and all Disclosure reasons.



Change of Circumstance

Notate all required changes including change to ANY fee or loan parameter.

Borrower Information

Select Borrower Pair

(1) Andy America

Changed Circumstance

Request Status: Not Sent

1. * Changed Circumstance: Select One

2. [Text Area]

3. Disclosure Reasons:

- ☐ Changed Circumstance - Settlement Charges
- ☐ Changed Circumstance - Eligibility
- ☐ Revision requested by the Consumer
- ☐ Interest Rate dependant changed (Rate Lock)
- ☐ Expiration (Intent to Proceed received after 10 business days)
- ☐ Delayed Settlement on Construction Loans
- ☐ Other

3. Click **Request Change** in upper right corner:

Loan Type:	Conventional	Interest Rate:	6.375%	Started
Loan Purpose:	No Cash-Out Refinance	Loan To Value...	68.00% / 68.00%	Wh  


[Request Change](#)

What's Next

Our Team will review the request, modify the loan, and send out a re-disclosure (if applicable). They will notify the Processor, Account Manager, and Account Executive when the loan changes are made. An updated Approval Certificate will be issued if the COC triggers a change in conditions.

***IMPORTANT:** A COC triggering a re-underwrite is subject to increased turn times.

If the COC is not accepted (such as violating program guidelines), our team will revert the loan changes and provide a detailed explanation to the Processor, Account Manager, and Account Executive. The loan will then be re-disclosed with the original parameters.

Change of Circumstance After Initial Closing Disclosure

If the Initial Closing Disclosure has been sent, a re-disclosure CD will be issued requiring a 3-day Loan Doc waiting period in the following cases:

- A. The disclosed APR exceeds .125% of the most recently disclosed CD.
- B. The loan product changes.
- C. A prepayment penalty is added.

IMPORTANT: If the borrower does not consent electronically, there is a 6-day waiting period required before Loan Docs.