# Jumbo Prime Informational Guide

DISCLOSURE GUIDE



# Disclosures Guide

### How to disclose initial rate lock

Upon receipt of one of the tasks below the disclosure processor should review the Lock In Confirmation form in DocVelocity (labeled: Lock Confirmation). Every rate lock will have an associated price which will need to be entered as either discount points or a general lender credit.

If the price is above 100.00 a credit will be added for the rate lock.

If the price is below 100.00 discount points will be added for the rate lock.

The disclosure processor should also confirm that the correct lock expiration date is reflected on the LE before issuing to the borrower.

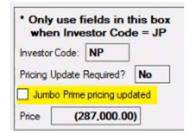
# Wholesale Jumbo Prime Rate Lock Confirmation

Loan Information				
Loan#: test	Last Name:	Sample	Loan Amount: \$	LTV:%
Details:				
Qualifying Credit Score:				
Escrow: Not Waived		_		
Property Address:				
City:	State:	Zip:		
Occupancy:			se:	_
Property Type:		Self Employ	/ed: False	
Lock Request Details				
Interest Rate:%	Rate Lock P	rice:		
Lock Date:	Lo	ck Expiration Date: 🗾	Lock Days:	_
Extension #1 Days:	Extension	#2 Days:		

### How to re-disclose updated pricing

When processing a "Re-Disclosure Draw Task" for a Jumbo Prime loan the disclosure processor must use the following steps.

- 1. Navigate to the Truth In Lending/Reg Z screen
- 2. If the Pricing Update Required? Field reflects "yes" update the lender credits/discount points to match the new



pricing displayed in the "Price" field

- 3. When pricing has been updated, check the "Jumbo Prime pricing updated" checkbox.
- 4. Proceed with the normal re-disclosure process.



# New Tasks

# 1. Jumbo Prime Rate Lock Disclosure - LE

a. This task should be processed in the same manner as the Disclosure Draw Task but will require the inclusion of rate lock pricing and expiration.

# 2. Jumbo Prime Rate Lock Extension LE

a. This task should be processed in the same manner as the Disclosure Draw Task but will require the inclusion of extended rate lock pricing and expiration.