

## **Consumer Direct Lending – Fee Validation**

(Revised 06/01/22)

The CDL Fee Validation process will replace the requirement of a Processor to complete the Loan Document Request Form.

**STEP 1.** To generate the CDL Fee Validation, navigate to the **Processing Log – Pipeline Management screen** in Byte Pro.



STEP 2. Select the dial button to populate today's date and trigger the Fee Validation Template.



NOTE: The Processor will need to modify the template format prior to uploading to DV.



The fees noted below are to be used for CD/Doc Draw. \*Changes to Loan Terms will require a Re-Work Request to be processed by Underwriting. Additional Fee validation will be required. Rate Lock Expiration Date: 6/5/2022 FEEs: Non-TRID: Yes Loan Origination Fee: 53570.00 Underwriting Fee: 51295.00 Appraisal Fees: 5645.00 Conditional Approval Terms: Initial Approval Date: 4/25/2022 Updated Approval Date: 5/24/2022 Credit Grade: A Loan Amount: 178500 Loan Program: Fixed Rate Loan Purpose: Refinance Note Rate: 7.652 LTV. 70 Prepayment Percentage: 5%4/3%/2%/3%/3%/1% Impounds: Yes

**STEP 3.** A note will be auto added to the conversation log identifying that you completed the fee validation and uploaded the template to Doc Velocity (DV).

8	06/01/2022 12:04 PM	CDL Fee Validation Completed and uploaded to DV

## PRIOR TO UPLOADING TO DV:

Processor will need to modify the template format using the SAMPLE attached as a guide.



The email template that will auto create will include the Loan Originator, the Processor and Assistant Processor assigned to the file.



**STEP 4.** The Processor should verify that ALL loan terms on the Fee Validation template match the most recent approval PRIOR to requesting a CD/Doc Prep.

\*Changes to Loan Terms will require a Re-Work Request to be processed by Underwriting. A NEW Fee validation template will be required to be uploaded to Doc Velocity.



**STEP 5.** The Processor should upload the Fee Validation template to Doc Velocity and SAVE document using the DV label Loan Document Request:

\*The Loan Processor should HIDE any prior versions in DV if an updated Fee Validation is being uploaded PRIOR to the file being moved to the closing department for CD/Doc Prep.

