



How & When to provide a Change of Circumstance

- Complete the Change of Circumstance form found on our website at www.fsbtpo.com under Forms & Tools and provide any documentation in regards to the change if needed. The Loan Originator may only change those charges and term that are affected by the specific changed circumstance. All other charges must remain the same.
- IF you are a broker on the file, we will complete the COC. We will do this automatically on rate locks and rate lock extensions that are done after we have possession of the file. IF the file is locked before we receive for underwriting, then the LO is responsible for the COC.
- Brokered files that require additional information updated can submit a COC form (www.fsbtpo.com) with the changes detailed out and we will complete a re-disclosure. Again, we must have the file submitted to us at a minimum for us to be able to re-disclose properly.
- If you are a correspondent this will be your responsibility to provide the appropriate change of circumstance documentation.
- A complete COC includes a COC form outlining all changes and an updated LE. If there is a program change, we will need to coordinating program documents and an updated 1003.
- When submitting a Change of Circumstance to FSB we require the following documentation to be included in your file or retrieved from ours to be signed by your borrowers:
 - 1) Loan Estimate showing updated information
 - 2) Change of Circumstance form (COC) identifying the specific changes that were made. If you have a Government loan and change the loan amount, then the Funding Fee, UFMIP or Guaranteed Fee will also be changing and must be listed on the form.
 - 3) Rate Lock disclosure must be provided that identifies the changed information.

Please remember that you cannot change from Lender Paid Compensation to Borrower Paid Compensation or the reverse with a Change of Circumstance. You may also not add fees that should have been disclosed initially. The only time fees may be added is when a circumstance of the loan was not known at the time of disclosure.

Don't forget to upload your COC if you are a broker and click on Final to notify us that this is ready to be completed!

Common Examples of Acceptable Changed Circumstances

- Acts of God, War, Disaster or other emergency
- If the interest rate is not locked or the lock has expired
- Information particular to the borrower or transaction that was relied on in providing the LE and that changes, or is found to be inaccurate after the LE has been provided
- Credit quality is different from what was given when initial LE was prepared
- Credit Score(s) change
- Loan Amount Change
- Loan Product Change
- Value of property is different from value given when LE was prepared
- A co-borrower is added to the loan