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**Broker Bulletin: 2011-1062**

**Attention: Broker Correspondents**

**December 19, 2011**

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**Topic: Broker-Compensation Selection for 1st Qtr. 2012**

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**The Attached Broker Compensation Selection Form must be received by the UNM Wholesale Channel for review and acceptance prior to month end.**

- With this selection your compensation remains in effect on a quarterly basis beginning with the First Quarter of 2012.
- The Broker Compensation Selection Form in its entirety should be completed and sent to the UNM Wholesale Channel and is subject to UNM review and approval.
- This compensation selection as approved by UNM will take effect on January 1<sup>st</sup>, 2012 and will be in effect for the entire 1st Qtr.
- Your selection must be based upon factors not prohibited by the rule (i.e. terms and conditions, etc.).
- Compensation will be paid based on the actual 1003 date (Application Date).

For example:

- 1003 is dated August 15, 2011;
- Loan submission date is September 10, 2011;
- Lock date is October 4, 2011;
- Revised broker compensation begins October 1, 2011;
- Compensation will be based on the selection as of August 15, 2011, **not** October 1, 2011.

You are responsible for compliance with the new rule. UNM may require a separate attestation of compliance at any time.

Please contact your Account Executive to discuss your compensation options and to execute all necessary documents/forms.

**Thank you for your continued business**

**Loans sold to Union National Mortgage Co. Wholesale must comply with all federal and state regulations as well as Union National Mortgage Co. Wholesale guidelines. This information is for guidance purposes only and should not replace consultation with your Legal and Compliance resources.**

Equal Housing Lender: Union National Mortgage Co. Wholesale. Corporate Office: 8241 Dow Circle West, Strongsville, OH 44136. All rates and programs are subject to change at any time without notice. Please contact UNM Wholesale Underwriting for further clarification of any Underwriting related topics or your Account Executive about other topics addressed in this bulletin. This information should not be considered as all-inclusive Guidelines.

**For mortgage originating professionals only; not authorized for distribution to consumers.**





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**Broker Compensation Selection Form**

**December 19, 2011**

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## **Broker Compensation Selection Form**

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**Broker Name:** \_\_\_\_\_

**Address :** \_\_\_\_\_  
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- The compensation selected below will apply to all loans with application dates on or after January 1, 2012 through March 31, 2012.
- The compensation selected shall remain in effect until a subsequent Broker Compensation Selection Form is executed and approved. Union National Mortgage Company has the right to adjust such compensation as set forth in the Wholesale Lending Agreement.
- By selecting a compensation level for each state you will receive compensation for all transactions where the property is located in that state regardless of where the broker office is located.

### **Compensation**

In states where you are licensed and approved by UNM to originate, enter the compensation % you expect to receive on each loan transaction. This % can be from **.500% - 2.500%** in increments of 1/8 (.125%). In addition you may also include a reasonable Flat Fee to cover the cost of your affiliated processing.

**\*Compensation % - \_\_\_\_\_ \*and/or Flat Fee - \_\_\_\_\_**

Additionally UNM will permit a floor and ceiling to be set to be selected from \$500 to \$30,000.

**\*Floor \_\_\_\_\_ and Ceiling \_\_\_\_\_**

### **Broker Acknowledgement:**

The person signing below acknowledges that: (a) he or she is authorized to sign this Broker Compensation Selection Form on Broker's behalf; (b) this Broker Compensation Selection Form becomes part of the Wholesale Lending Agreement upon execution by Broker; and (c) Broker is not requesting compensation based on the terms or conditions of any loans delivered or expected to be delivered by Broker to Union National Mortgage Company.

[Broker Name]

By: \_\_\_\_\_

Email Address: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_