LOAN DOCUMENT PACKAGE REVIEW FOR TIPICs- Course ID:

Maryland TIPICs will understand their role in the mortgage loan closing process and learn how to confidently and expertly present loan documents to borrowers, with a blend of lender and state requirements, in a manner that is clear, concise, and understandable.

50 Minutes 8:00 AM – 8:50 AM

I. TIPICs Role in the Mortgage Loan Closing Process
   A. Five Major Parties Involved in Mortgage Loan Closing Process
      1. The Borrower initiates the loan.
      2. The Lender processes and funds the loan.
      3. The Closing Agent performs closing duties for the Lender and contracts directly or indirectly with the TIPIC
      4. The Signing Service acts as a middleman between the Closing Agent and the TIPIC.
      5. The TIPIC performs the mortgage loan closing.

II. The Anatomy of a Loan Package
   A. Affidavits and Disclosures
   B. Compliance and Government Documents
      1. W-9 – Request for Taxpayer Identification and Number and Certification
      2. Net Tangible Benefit Worksheet
      3. Correction Agreements
      4. 4506-T – Request for Transcript of Tax Return
   C. Instructions
   D. Mortgage Documents
      1. Closing Disclosure
      2. Note
      3. Deed of Trust
      4. Riders
   E. Privacy Forms and Notices

III. Preferred Order of Document Presentation

8:50 AM – 9:00 AM *Break*

50 Minutes 9:00 AM – 9:50 AM

IV. Refinance Loan Document Package Review
   A. Detailed Review of Each Loan Document

9:50 AM – 10:00 AM *Break*

50 Minutes 10:00 AM – 10:50 AM

V. Refinance Loan Document Package Review *(Continued)*
   A. Detailed Review of Each Loan Document

10:50 AM – 11:00 PM *Break*

50 Minutes 11:00 PM – 11:50 PM

VI. General Notary Knowledge Required for Executing Loan Closings
   A. Identify Borrowers
      1. Obtain Primary Identification
      2. Determine Willingness and Competency
   B. Maintain a chronological records of all notarial acts
   C. Examine the Document Carefully
   D. Perform notary certification
   E. Administer Verbal Declarations
   F. Keep Abreast of Laws & Regulations