

Correspondent TRID Checklist

Application Date (Application defined as borrower's name, property address, income, social security number, estimated value of the property and requested loan amount)

Loan Estimate

- LE: Initial LE delivered or placed in the mail within 3 general business days of application date
- LE: Borrower(s) did not sign loan documents until 7 business days after the LE was placed in the mail or delivered
- LE: Revised LE delivered or placed in the mail within 3 business days of a valid change of circumstance
- Last LE: received at least 4 business days prior to Consummation/Signing Date. Not \geq date of initial CD

Closing Disclosure

- Waiting Period: 7 business days from delivery to Consummation/Signing Date
- Waiting Period: If less than 7 business days, evidence provided to reflect borrower received (minimum waiting period of 3 business days)
- Re-disclosed CD: waiting period does not restart unless the following items change:
 1. Program Change (ex. Fixed to ARM) or program feature change (i.e. IO, Balloon)
 2. APR increase by more than .125 on Fixed or .250 on ARM
 3. Prepayment penalty added
- Re-disclosed CD: No valid COC to add/increase fees above tolerance after the CD has been disclosed
- Cash to Close Section
 1. LE column matches last LE disclosed to borrower
 2. Review Did it Change section
 - a. Fees Decreased – allowed
 - b. Increased – depending on the fee that increased we need to review if there's a tolerance
- Settlement Service Company names need to be listed for the fees charged
- Proof of E-Consent when disclosures are delivered electronically
- Interest Rate** – disclosed accurately
 - Must be accurate at time of consummation for loans subject to rescission.
- Projected Payments** – disclosed accurately
 - Must be accurate at time of consummation for loans subject to rescission.
 - Years of payments and respective amount of payments calculated accurately
 - Estimated Total Monthly Payment – Must include all relevant principal, interest, insurance, taxes and other escrows. If an item being escrowed was not included, loan is in violation.
- Loan Calculations: **Total of Payments** disclosed accurately
 - Must be accurate at time of consummation for loans subject to rescission.
- Loan Calculations: **Finance Charge** disclosed accurately
 - Must be accurate at time of consummation for loans subject to rescission.
- Loan Calculations: **Amount Financed** disclosed accurately
 - Must be accurate at time of consummation for loans subject to rescission.
- Loan Calculations: **Annual Percentage Rate (APR)** disclosed accurately
 - Must be accurate at time of consummation for loans subject to rescission.

Helpful Hints

- Waiting period is counted like Rescission (includes Sat, excludes Sundays and Holidays)
- CD Corrections need to be done within 30 days of Signing Day (Day of Consummation) for loans not subject to rescission.