

Important Information from New Penn Financial, LLC (“NPF”) and the CFPB’s TILA-RESPA Integrated Mortgage Disclosures Rule commonly referred to as TRID.

New Penn Financial is preparing for the Consumer Financial Protection Bureau’s (CFPB’s) Integrated Mortgage Disclosures rule effective with mortgage applications dated 10/3/2015 and after. As we approach the implementation date, we want to inform our partners how the rule will change the way we facilitate loan closings.

Loan Estimate

New Penn Financial has implemented the use of SmartGFE and Closing.com to provide more accurate fees to our borrowers at the time of initial disclosure. We strongly encourage all of our settlement agents to register with Closing.com if you have not already done so. New Penn Financial will prepare and deliver the Initial Loan Estimate (and if applicable, any revised Loan Estimate) to the borrower within the required time frames.

Disclosure Delivery

New Penn Financial will offer both an E-signature process and a “wet” signature process as delivery and signing methods for both the Loan Estimate and Initial Closing Disclosure. We will deliver disclosures in accordance with the timing requirements of the regulation, and we will employ delivery methods and ensure proof of delivery in a compliant manner.

Borrower’s Closing Disclosure

New Penn Financial will collaborate with the settlement agent to prepare both the Initial Closing Disclosure and Final Closing Disclosure for delivery to the borrower. A representative from New Penn Financial will contact and confirm the scheduled consummation date with both the borrower and the settlement agent **before** delivery of the Closing Disclosure to the borrower. In most cases, New Penn Financial will begin this collaboration with the settlement agent **seven to ten** calendar days before the scheduled consummation date. The Initial and Final Closing Disclosures will be sent to the settlement agent through the DocuTech Closing Collaboration Portal (ConformX) for review and approval. The settlement agent is responsible for verifying the fees and approving the **Initial** Closing Disclosure through the portal. No advanced set-up is required to use the portal.

After the reconciliation process is complete and the **Initial** Closing Disclosure is approved, New Penn Financial will deliver the **Initial** Closing Disclosure to the borrower. New Penn Financial will ensure the appropriate cool-off period has elapsed for desired consummation date.

Seller’s Closing Disclosure

New Penn Financial will rely on the settlement agent for preparation and timely delivery of the **Seller Closing Disclosure** to the seller with a copy provided to New Penn Financial. The settlement agent is

also responsible for any seller Closing Disclosure changes and for providing those changes to the New Penn Financial closer.

Changes to the Closing Disclosure

Revised Closing Disclosures are only permitted under specific circumstances and only with approval from the New Penn Financial Closing Department. The settlement agent must notify New Penn Financial immediately upon learning of any changes to the Closing Disclosure whether before or at consummation, and is not permitted to allow signatures by any parties until New Penn Financial has communicated the appropriate procedure for handling the changes.

Use of Settlement Statement

New Penn Financial does not require the settlement agent to use a settlement statement, or a particular form of settlement statement, to supplement the Closing Disclosure; however, if a settlement agent decides to use a settlement statement to supplement the Closing Disclosure (regardless of form), the settlement agent must (1) reconcile all settlement statement figures to the Closing Disclosure and (2) provide a copy of the settlement statement to New Penn Financial.

Additional Responsibilities of Settlement Agent

The settlement agent will also be responsible for (1) ensuring that the “**Approved**” **Final** Closing Disclosure provided at consummation accurately reflects the terms agreed upon with New Penn Financial; (2) complying with the New Penn Financial closing instructions, (3) coordinating the execution of all lender-provided documents; (4) disbursing funds as the transaction dictates; (5) returning executed documents according to the closing instructions within the required time frame; (6) recording those documents that require recordation with applicable state recording offices; and (7) subsequently returning recorded documents.

Thank you for your continued partnership.

Purpose of this Reference Material:**To introduce the new Collaboration Tool in the Closing Portal in DocuTech to Closing Agents.**

When a Closing Disclosure needs to be sent to a borrower, a New Penn Closer will email the Closing Agent, to **collaborate** on the fees. The Closing Agent, will be notified by an email from docs@ConformX.com.



docs@ConformX.com

TEST CLOSING PORTAL (with attachments)

Document(s) can be reviewed at: [Doc Link](#) ← The link is specific to each loan file

By clicking on the 'Doc Link', the Closing Agent will be brought into the Collaboration Portal.

Welcome

You have received a secure link to mortgage documents generated by DocuTech's Mortgage Document Engine - ConformX.

If you have received this e-mail in error, then please leave this page immediately. Otherwise, click the "Next" button to continue.

This package will be accessible until 9/8/2015 11:59:59 PM MDT.

[Next >](#)

The Closing Agent will need to enter *Borrower 1 Last Name* and *Property Zip* then click **Confirm Identity**. If the Closing Agent has any questions regarding confirming identity, please email the New Penn Financial Closer that initiated the Closing Disclosure request.

Confirm Your Identity

In order to confirm your identity and ensure that you are authorized to view this sensitive information, please provide the information below and click the "Confirm Identity" button.

SECURITY QUESTION	YOUR ANSWER
BORROWER 1 LAST NAME	<input type="text" value="Last Name"/>
PROPERTY ZIP (WITHOUT EXTENSION)	<input type="text" value="Property Zip"/>

Confirm Identity

Upon completion, the Closing Agent will land on the Welcome Screen. Click **next**.

Loan: 9915080116 Borrower: Todd

1 Welcome

2 Review Documents

3 Fee Review

4 Complete

Welcome

You have entered New Penn Financial, LLC's electronic portal for mortgage loan documents. In this collaboration portal, you will be able to review and print documents from New Penn Financial, LLC in a secure manner.

It takes just a few simple steps to complete the process. Review the provided documents or print the document package, and then decide to Accept them or suggest changes back to the lender.

Please click the "Next" button to continue.

Next >



The Closing Agent will review the five page Closing Disclosure then either **Accept** or **Decline** the form.

Review: Please review the document for accuracy and either click **Accept** or click **Decline** to submit additional documentation back to the requestor for further review and continued collaboration. You may use scroll bars on the right hand side to scroll down and once you reach the end of the document, the **Accept** and **Decline** buttons will appear.

Closing Disclosure

This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

Closing Information	Transaction Information	Loan Information
Date Issued 09/01/2015	Borrower MARY TODD	Loan Term 30 years
Closing Date 09/04/2015	49 PARK AVE	Purpose Purchase
Disbursement Date 09/16/2015	HORSHAM, PA 19044	Product Fixed Rate
Settlement Agent [NOT SELECTED]	Seller	Loan Type <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA
File #	Lender NEW PENN FINANCIAL, LLC	Loan ID # 9915080116
Property 69 PARK AVE		MIC #
HORSHAM, PA 19044		
Sales Price \$400,000.00		

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$300,000	NO
Interest Rate	4%	NO
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$1,432.25	NO

Does the loan have these features?	
Prepayment Penalty	NO
Balloon Payment	NO

Projected Payments	
Payment Calculation	Years 1-30
Principal & Interest	\$1,432.25

You may click **Cancel** at any time to exit the review process.

Cancel

Review: Please review the document for accuracy and either click **Accept** or click **Decline** to submit additional documentation back to the requestor for further review and continued collaboration. You may use scroll bars on the right hand side to scroll down and once you reach the end of the document, the **Accept** and **Decline** buttons will appear.

NMLS ID	FLTM0011111111, PA 17402	FLTM0011111111, PA 17402
TN License ID	TNTN1234	TNTN1234
Contact	LOANOFFICER TEMPLATE	CARL LUTZ
Contact NMLS ID		
Contact TN License ID		
Email		
Phone	888-673-5521	

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

JOHN AMERICA _____ Date _____ MAGGIE AMERICA _____ Date _____

18566.159 CLOSING DISCLOSURE

PAGE 5 OF 5 • LOAN ID # 9915050052

By clicking **Accept** you confirm that you have read and understand the document.

By clicking **Decline** you will be able to suggest add, change, or delete fees.

You may click **Cancel** at any time to exit the review process.

The Accept & Decline options are at the bottom of Page 5.

The Closing Agent should click **Decline** if any fee doesn't match or if a fee needs to be added. Once the Closing Agent clicks Decline, the screen below will appear.

1 Welcome
2 Review Documents
3 **Fee Review**
4 Complete

Fee Review

Please review the fees presented. If any changes are required, then you may edit the appropriate fee information. Fees may also be added via the "Add Fee" link at the end of the Fee List or deleted via the "X" button in the far right column. When finished, click the "Update" button, which will allow you to send an email with the fee information to the chosen recipients.

DELETE FEE

SECTION	DESCRIPTION	BORROWER		SELLER		PAID BY OTHERS	
		AT CLOSING	BEFORE CLOSING	AT CLOSING	BEFORE CLOSING		
A	% OF LOAN AMOUNT (POINTS)	0.00	0.00	0.00	0.00	0.00	X
A	ORIGINATION FEE	995.00	0.00	0.00	0.00	0.00	X
A	PIW APPRAISAL WAIVER FEE	75.00	0.00	0.00	0.00	0.00	X
B	APPRAISAL FEE	450.00	0.00	0.00	0.00	0.00	X
B	CREDIT REPORT	9.17	0.00	0.00	0.00	0.00	X
B	FLOOD ZONE CERTIFICATION	6.00	0.00	0.00	0.00	0.00	X
B	TAX SERVICE	45.00	0.00	0.00	0.00	0.00	X
C	TITLE - CLOSING PROTECTION LETTER	125.00	0.00	0.00	0.00	0.00	X
C	TITLE - EMAIL/PRINTING	80.00	0.00	0.00	0.00	0.00	X
C	TITLE - ENDORSEMENTS	50.00	0.00	0.00	0.00	0.00	X
C	TITLE - MESSENGER/COURIER FEE	60.00	0.00	0.00	0.00	0.00	X

The Closing Agent can **Delete a Fee**, **Add a Fee**, or **Modify** an existing Fee.

In the example below, the Closing Agent added a \$500 Survey fee. Once complete, the Closing Agent should click **update**.

C	SURVEY REQUESTED BY CUSTOMER	350.00	0.00	0.00	0.00	0.00	x
E	CITY/COUNTY TAX/STAMPS	364.00	0.00	0.00	0.00	0.00	x
E	INTANGIBLE TAX	208.00	0.00	0.00	0.00	0.00	x
E	RECORDING FEES	241.00	0.00	0.00	0.00	0.00	x
E	STATE TAX/STAMPS	910.00	0.00	0.00	0.00	0.00	x
F	HAZARD INSURANCE PREMIUM	2235.00	0.00	0.00	0.00	0.00	x
F	MORTGAGE INSURANCE PREMIUM	0.00	0.00	0.00	0.00	0.00	x
F	ODD DAYS INTEREST	35.26	0.00	0.00	0.00	0.00	x
G	HAZARD INSURANCE	558.75	0.00	0.00	0.00	0.00	x
G	MORTGAGE INSURANCE	0.00	0.00	0.00	0.00	0.00	x
G	COUNTY PROPERTY TAXES	1385.55	0.00	0.00	0.00	0.00	x
G	SCHOOL TAX	0.00	0.00	0.00	0.00	0.00	x
G	WIND/HAIL/STORM	0.00	0.00	0.00	0.00	0.00	x
G	AGGREGATE ADJUSTMENT	-923.65	0.00	0.00	0.00	0.00	x
H	OWNER'S TITLE INS POLICY	720.00	0.00	0.00	0.00	0.00	x
A	Survey Fee	500	0.00	0.00	0.00	0.00	x

Add Fee **Update**

This prompts the Closing Agent to enter the email address of the New Penn Financial Closer (associate who sent the initial request).

Collaboration Review Email

TO:*

(Separate multiple addresses with a space, comma, colon, or semicolon.)

SUBJECT:*


MESSAGE:*

BROWSE TO ADD ATTACHMENTS TO THE DOCUMENT LIST
 15,000 KB (15 MB) maximum total upload.
 Accepted file types: pdf, doc, docx, wpd, xls, xlsx, txt, gif, bmp, jpg, tif, png


Send! **Close**

* Field is required

The body of the email will show all revisions made by the Closing Agent.



Tue 9/1/2015 10:23 AM
 docs@ConformX.com
 Package 9915050052 was Declined

To  Scarduzio, Ryan
 If there are problems with how this message is displayed, click here to view it in a web browser.

Package 9915050052 for borrower John America was Declined at 9/1/2015 8:22:33 AMMDT.

Fee Review

Modified Fees							
	Section	Description	Borrower At Closing	Borrower Before Closing	Seller At Closing	Seller Before Closing	Paid By Others
Added	A	Survey Fee	500.00	0.00	0.00	0.00	0.00

Original Fees						
Section	Description	Borrower At Closing	Borrower Before Closing	Seller At Closing	Seller Before Closing	Paid By Others
A	0.250% of Loan Amount (Points)	260.00	0.00	0.00	0.00	0.00
A	Origination Fee	995.00	0.00	0.00	0.00	0.00
B	Appraisal Fee	450.00	0.00	0.00	0.00	0.00
B	Closing Protection Letter	0.00	0.00	0.00	0.00	0.00
B	Condo Questionnaire	150.00	0.00	0.00	0.00	0.00
B	Credit Report	9.17	0.00	0.00	0.00	0.00
B	Flood Zone Certification	6.00	0.00	0.00	0.00	0.00
B	Inspection Fee	0.00	0.00	0.00	0.00	0.00
B	Messenger/Courier Fee	0.00	0.00	0.00	0.00	0.00
B	Settlement Fees	910.00	0.00	0.00	0.00	0.00

In the Collaboration portal, the Closing Agent has the ability to **Print** or **Save** the document for their records.

1 Welcome
 2 Review Documents
 3 Fee Review
 4 **Complete**

Complete

To print a copy of the documents for your records, click on the "Print" button below. This will open your loan documents in Adobe Reader (or your installed PDF software). Once your loan documents have opened, click on the print icon in Adobe Reader (or your installed PDF software). Choose the printer you would like the documents sent to and click OK. Your documents will then print to the desired location.

To save a compressed file containing your documents, click on the "Save Zipped File" button below. When the file download box appears, choose the "Save" button. This will open a box for you to specify where on your computer you would like to save the documents. Choose the location you would like the documents saved and click the Save button. Your documents will now be saved to the desired location.

This package will be accessible until 9/8/2015 11:59:59 PM MDT.

Print
 Save Zipped File

<input checked="" type="checkbox"/> PRINTABLE DOCS
<input checked="" type="checkbox"/> CLOSING INSTRUCTIONS - TESTING ONLY -
<input checked="" type="checkbox"/> TRID (TILA-RESPA INTEGRATED DISCLOSURE) DISCLAIMER
<input checked="" type="checkbox"/> *CLOSING DISCLOSURE COVER SHEET
<input checked="" type="checkbox"/> CLOSING DISCLOSURE - TESTING ONLY - *CODING NOT COMPLETED* (JOHN AMERICA)