

Thursday, December 10, 2020

Bulletin #2020-B-004

NOTICE TO BROKERS

FLC Bank Compensation Policy and Changes to Compensation

FLC Bank allows adjustments to compensation once a quarter; four total adjustments per calendar year. Any requests submitted on the wrong form or without a reason included will not be accepted.

Upcoming Compensation Adjustment Date:

Requests to make adjustments must be submitted to FLC Bank on or before the following:

Quarterly changes to Compensation must be received by FLC Bank TPO Administration by **12/24/2020**. Changes to compensation become effective with loans locked on **01/01/2021** and after.

Please note this change: Where necessary, to comply with Truth-in Lending and High Cost Mortgage Regulations; FLC Bank may reduce compensation on an exception basis.

FLC Bank requires a valid business reason for requested changes. To make this process as simple as possible there is a section located at the bottom of the request form. This section is **mandatory**; if blank or incomplete, FLC Bank will be unable to process the change request.

Click [here](#) to download the updated Compensation Selection Addendum (**rev 12/2020**). If a change is desired, please submit all Lender Paid Compensation Addendums to **TPO Administration**: E-mail: brokerdata@flcb.com.