

Monday, June 10, 2024

Bulletin #2024-B-009

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:

To make an adjustment your request must be submitted to FLC Bank on or before the following:

Quarterly changes to Compensation must be received by FLC Bank TPO Administration by **06/28/2024**. Changes to compensation become effective with **rate locks on 07/01/2024** 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 \(rev 6/2024\).](#)

If a change is desired, please submit all Lender Paid Compensation Addendums to **TPO Administration:**
brokerdata@flcb.com