



EARLY CD ISSUANCE MINIMUM REQUIREMENTS

- **Settlement statement / Draft CD showing most accurate fees and payoff accounts**
- **Valuation: AVM or Appraisal must be in if required**
- **Property report including current tax information**
- **Loan must be locked**
- **Piggyback purchase transactions**
- **Non borrower spouse or title holder details have been obtained**

HOW DO I REQUEST AN EARLY CD?

You don't need to. Beginning 1.29.24, Button Finance operations staff will automatically initiate this process upon receipt of all minimum requirements detailed above

EARLY CD ISSUANCE PROCEDURE

The Early CD Issuance is to allow delivery of the initial CD prior to Clear to Close.

WHAT IS THE EARLY CD ISSUANCE PROCEDURE?

The Early CD Request is an action that allows brokers/correspondent sales partners to issue Closing Disclosure to borrower(s) prior to final loan approval in an effort to get ICD acknowledgment as quickly as possible

WILL YOU BE NOTIFIED THAT AN EARLY CD HAS BEEN ISSUED?

Yes, you will receive an e-mail it has been issued so that you can communicate accordingly with borrower(s)

WHAT IF FEES OR TERMS CHANGE AFTER MY CD IS DRAWN?

Once the initial CD has been delivered to the Borrower, the ability to re-disclose fees and/or term changes are limited. For this reason, it is critical that all fees be identified and validated prior to issuing the initial CD. Here are the following circumstances that if present, will trigger a new 3 day waiting period:

Changes to the APR above 1/8 of a percent

Changes the loan product

Addition of a prepayment penalty to the loan

New borrower is added to the loan