



In accordance with CFPB (Consumer Financial Protection Bureau) regulations, loan officer compensation must be the same fixed percentage on every loan for anti-steering and consumer protection.

Excel Mortgage Services is compliant with this regulation by a quarterly election of your desired compensation plan, not to exceed a 2.5% yield spread premium. Loan origination must be the same percentage amount on every loan. If you want your comp. plan/origination to remain unchanged quarter to quarter no action is necessary. If you wish to change your comp. plan this form must be returned no later than the first business day of the new quarter.

You must meet your compensation plan on all forward loans. Any yield spread premium over your selected compensation plan will be credited to the borrower's closing costs. If the borrower selects a rate that doesn't meet your compensation plan, there will be a cost to the borrower for the rate of a minimum to meet your selected compensation plan. You cannot charge less than your selected compensation plan. Management may from time to time, make an administrative decision to reduce compensation as a benefit to the borrower, if circumstances apply. This must be documented with our reduction of loan officer compensation form.

This compensation plan may not differ by loan type, i.e. Conv./Jumbo/FHA/USDA/VA. If an interest rate with a Y.S.P. beyond your comp. plan is selected any Y.S.P. overage shall be a credit to the borrower in escrow.

Please make the following compensation plan election below for the effective quarter. (must checkmark or circle only one)

1.0%	1.25%	1.5%	1.75%	2%	2.25%	2.5%
Do you want to have a maximum dollar compensation? \$10,000 \$12,000 \$15,000 \$20,000						

A maximum dollar compensation plan would either be your selected percentage, or the maximum dollar compensation allow on any loan. The overage would go the borrower as a credit.

For banking (Correspondent) loans only, do you want to charge borrowers an underwriting fee of:

\$1,195 (Standard) or \$1,890 (which includes the processing fee)

Loan Officer Name _____

Loan officer Signature: _____ Date: _____

Effective Quarter: Q1 Q2 Q3 Q4