

Attention: **Mortgage Brokers**

GFE Helpful Hints

Common errors on the GFE where corrections are allowed:

Note: M&I will accept your application and will work with you to correct any of the errors listed below. Corrections must be submitted within three days of the initial application or the application will be declined.

- Page 1- Date of GFE is blank
- Page 1- Important Dates #2 is not at least 10 business days from the Date of the GFE
- Page 1 - Important Dates #3 is blank, zero, or N/A for government loan applications. There must be a lock period disclosed, whether the loan is locked or not. Important Dates #3 must be N/A for HLS Portfolio loans as rate locks are not allowed for HLS Portfolio loans.
- Page 1 - Important Dates #4 is blank, zero, or N/A for government loan applications. There must be a number of one or higher if the loan is not locked. Important Dates #4 must be N/A for HLS Portfolio loans as rate locks are not allowed for HLS Portfolio loans.
- Page 3 - First column of the Trade-off Table is not completed

Common errors on the GFE where corrections are not allowed:

Note: M&I will accept your application as submitted and any tolerance violations that may occur due to the following errors must be cured by the broker.

- Page 2 - Lender Paid Broker Premium is not included in Block 1 with the broker's up-front origination charges and M&I's fees
- Page 2 - M&I's fees (underwriting and MERS, if applicable) are not included in Block 1
- Page 2 - Owner's Title charge, where applicable, is not included in Block 5
- Page 2 - Transfer Taxes, where applicable, are not included in Block 8.

Reasons M&I will reject a GFE

- Page 1- Important Dates #1 shows a rate lock. M&I does not allow a loan to have a rate lock in place when the loan is submitted, unless an existing M&I rate lock is being transferred to a new loan application. Brokers should contact Broker Support for assistance in preparing a GFE when transferring an M&I lock. Note: Rate locks not available for HLS Portfolio loans.
- Page 2 - Up-front MIP or VA funding fee is not disclosed in Block 3 for a government loan application
- No Appraisal Fee is listed on the GFE, including Second Mortgages. If a property valuation is required, the Appraisal Fee must always be disclosed on the GFE, even if the appraisal was obtained during another transaction and the appraisal charge is considered paid outside of closing (P.O.C.).

Other common errors with loan submissions

Note: M&I will accept your application and will work with you to request the appropriate documents which must be submitted within three days of the initial application or the application will be declined.

- The RESPA certification on page 2 of the M&I Loan Submission Sheet is not completed
- A Settlement Services Provider list (SSP) is not included with the loan submission when fees are disclosed in Block 6 of the GFE

For more information, contact M&I!

Phone: **(800) 827-2654**
Select 1* and enter your AE's last name or
Select Option 4 for Broker Support

Submit Apps: Via **eMagic®**
(800) 277-2569 (Fax)

Website: **www.miHomeLendingSolutions.com**

