



## Lender Paid Compensation Agreement & Affiliation

**\*Applies to Correspondent Lenders that may submit Brokered loans**

In accordance with the Federal Reserve System Regulation Z to the Truth in Lending Act, TILA where the borrower has chosen to have Michigan Mutual Inc. pay the Correspondent's brokered loan compensation, I, Correspondent of record and authorized signer on behalf of the Correspondent, choose to be compensated on all broker funded loans with Lender-paid compensation for a reasonable period of time. I certify we will not pay our Loan Originators any compensation based on any term or condition of a loan, or a proxy for a term or condition of any kind on any loans.

**Please select one of the following compensation percentages/additional dollar compensation to be paid on the total loan amount for every lender paid transaction.**

1.000% \_\_\_\_\_ 1.250% \_\_\_\_\_ 1.500% \_\_\_\_\_ 1.750% \_\_\_\_\_  
 2.000% \_\_\_\_\_ 2.250% \_\_\_\_\_ 2.500% \_\_\_\_\_ 2.750% \_\_\_\_\_

**Additional comp allowable only on compensations *not exceeding 2%***

**This must be a specific dollar amount not to exceed \$795.00 \$ \_\_\_\_\_**

Maximum comp selection if desired: \$ \_\_\_\_\_

### **\*Please Note – The above only applies to brokered loans\***

This election of compensation will be in effect until the next open compensation period. If you require a change to the agreed compensation, please contact your Account Executive. Michigan Mutual, Inc. will contact you prior to the next open compensation period to facilitate any changes you may feel necessary. The Correspondent certifies that the choice of Lender paid compensation by the borrower, with the said percentage per this agreement is the sole source of compensation. Correspondent brokered loans will not charge in any circumstance, any additional fees or charges to the borrower. Correspondent shall not accept compensation from any other party other than Michigan Mutual, Inc. Correspondent brokered loans will not pay the borrower any additional discounts or credits that may alter the compensation from the lender. Correspondent's brokered loan compensation is subject to all applicable Federal, State and local laws and regulations.

**Correspondent Loans only: Do you desire a Holdback Fee? If yes, what amount? \_\_\_\_\_ %**

**Affiliation Question:**

- Do you have a controlling interest or common ownership in an Affiliate? Yes \_\_\_\_\_ No \_\_\_\_\_
- If Yes, please list Affiliates & corresponding fees (Ex: Title Co.)
- \_\_\_\_\_
- \_\_\_\_\_

Correspondent's Legal Entity Name: \_\_\_\_\_

Name \_\_\_\_\_ Title \_\_\_\_\_

Date: \_\_\_\_\_ Signature \_\_\_\_\_