

# TPO Anti-Steering

## TPO Portal

12/28/22

# Anti-Steering Disclosure

**The following training will show the Broker how to complete the required fields to send out the disclosure correctly on TPO Portal.**

**Effective 11/3** the Anti-Steering Disclosure became available on the TPO Portal. When the Broker complete fields required the form will generate with the initial disclosures.

## **When is Anti-Steering Disclosure needed?**

- When the Broker selects Lender Paid Compensation (mandatory fields required)
- Any loan product or loan type
- This is a hard stop and fields must be completed to proceed to next step

## **Does the form need to be signed by both Loan Officer and all borrower(s)?**

- Yes

## **As a broker can I send out a separate disclosure outside of PRMG's system?**

- Yes, but must meet the disclosure requirements

## **Can the broker send out corrected form on the TPO Portal after disclosures sent out?**

- No but they can utilize the blank form on Resource Center to fill out and send to their borrower(s): [\*\*Anti-Steering Instructions\*\*](#)

**If you have any questions, please contact your PRMG Account Executive**

# Anti-Steering Disclosure Requirements

- **The Disclosure must list all the following loan options for which the borrower likely qualifies from a significant number of lenders with whom you regularly do business (e.g., three):**
  - 1) The loan with the lowest interest rate (“risky” features allowed)
  - 2) The loan with the lowest interest rate without any “risky” or “negative” features, such as negative amortization, prepayment penalty, interest-only payments, balloon payment in the first seven years, demand feature, shared equity, or shared appreciation
  - 3) The loan with the lowest total dollar amount for origination points or fees and discount points
- **The Disclosure must be accurate at the time it is given**, which should be as soon as you have enough information to prepare it.
- **You must give a separate Disclosure for each type of loan in which your borrower expresses an interest.** Your Disclosure must list three options for each loan type in which your borrower is interested.
- **One loan option may meet more than one disclosure requirement**; for example, the loan with the lowest interest rate also may be the loan with the lowest interest rate without any risky features. However, we now require that the Anti-Steering Disclosure contain at a minimum, two (2) different options. In cases where one loan is used to satisfy two of the three disclosure requirements, you may be required to provide supporting documentation to verify that the single option met both of those requirements.

# Anti-Steering Disclosure Fields on TPO Portal

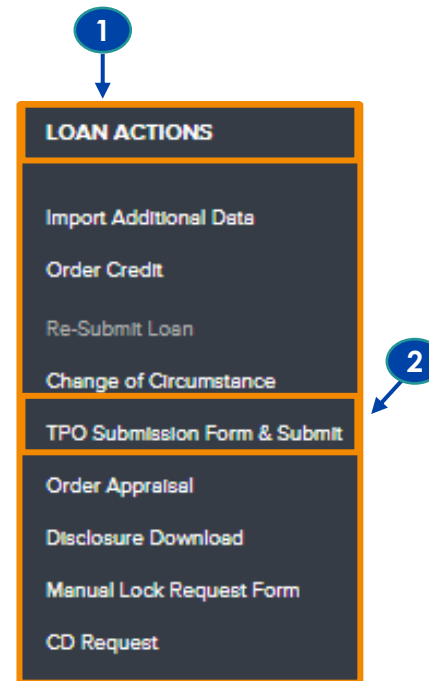
## Where will I fill out the required fields?

- When accessing the TPO Submission Form to request initial disclosures and
- When the loan has Lender Paid Compensation (LPC) selected in Product & Pricing

The required loan option fields must be completed by the Broker. The fields will not be pre-populated in the system, they are required by the Broker based on the loan options they have to offer the borrower(s).

1) Go to Loan Actions

2) TPO Submission Forms & Submit



# Anti-Steering Disclosure

Anti-Steering Disclosure data input fields will be required to complete if Lender Paid Compensation was selected in Product & Pricing

Refer to slide 3 for Anti-Steering Disclosure Requirements

These fields CAN NOT be blank or negative

These fields can be blank and/or negative

ANTI STEERING DISCLOSURE					
Loan Option 1 - Rate ⓘ *	<div>Input Lowest Rate Available</div>	%	Loan Option 1 - Charge ⓘ *	\$	<div>Input Lowest Charge Available</div>
Loan Option 2 - Rate ⓘ *	<div>Input Lowest Rate W/out Certain Features</div>	%	Loan Option 2 - Charge ⓘ *	\$	<div>Input Lowest Charge W/out Certain Features</div>
Loan Option 3 - Rate ⓘ *	<div>Input Highest Rate with Credit</div>	%	Loan Option 3 - Charge ⓘ *	\$	<div>Input Highest Charge with Credit</div>

# Questions?

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