

UpFront Mortgage Broker® Commitment

Mortgage brokers who accept and practice the principles embedded in this Commitment are eligible for membership in the UpFront Mortgage Brokers Association (UMBA). Members of UMBA carry the trademark designation UpFront Mortgage Broker® and commit to the following:

- 1. The UpFront Mortgage Broker (UFMB) will endeavor to act in the best interests of the borrower.**
- 2. The UFMB will use his best efforts to determine the loan type, features, and lender services that best meet the borrower's needs, and to locate the best wholesale price for that loan from the lenders with which the UFMB is approved.**
- 3. The UFMB will establish a fee for his/her services upfront and in writing, before the loan application is submitted, based on information requested by the UFMB and provided by the borrower. The fee may be a fixed dollar amount, a percent of the loan, or a combination of these. The fee will cover all services provided by the UFMB, including any and all processing fees.**
- 4. The UFMB will credit the borrower any and all yield spread premium received from the lender. This credit will reduce the settlement charges and may exceed the UFMB's fee for services.**
- 5. When directed by a borrower who has met lender lock requirements, the UFMB will lock the terms of the loan - interest rate, points or yield spread premium/credit and other major features. After the terms of the loan have been locked, if requested by the borrower, the UFMB will provide a copy of the lender's written confirmation of the rate lock. The rate lock confirmation will show any and all yield spread premium or discount points associated with the interest rate.**
- 6. The UFMB will maintain a web site on which this Commitment will be prominently displayed. If the web site displays mortgage prices, the UFMB will indicate whether the prices include the UFMB's fee for service, or if the UFMB's fee will be an added charge.**