



Compensation Declaration Form- Lender Paid

This addendum is incorporated into and constitutes a part of the mortgage broker agreement between Broker and New Penn Financial, LLC.

1) Please select which scenario applies:

Initial Agreement- Date Submitted: _____

In effect for all applications submitted on/after this date until a change is requested and approved by New Penn Financial (NPF). You must UPLOAD to Comergerence with all other application documents.

Change Request- Date Submitted: _____

You must EMAIL the completed request to clientadministration@newpennfinancial.com. A minimum of 60 days from effective date of previous change is required.

2) The initial application date on the loan transaction shall determine the compensation that is in effect for a given loan. The effective date for the new compensation declaration shall be either the 1st or 15th day of the month as marked below.

_____ 1st day of the month

_____ 15th day of the month

3) NPF allows Brokers to select their compensation at the corporate and state levels.

- First, declare a corporate compensation that will govern **all or the majority of your business**.
- If desired, please declare a separate state compensation(s) that will govern outside your corporate compensation level.

State-level compensation will apply to **all loans for properties located within that state**. State of property, and not branch location, will dictate the applicable compensation.

***CORPORATE DECLARATION – Required**

I hereby request the following compensation for all or the majority of my business:

_____ % of the total loan amount (*Select from 0.50% to 2.875% in .125% increments*)

Flat Fee (Optional): \$ _____ (Only if electing 2.25% or less; Cannot exceed \$1,000)

Maximum (Optional): \$ _____ (Cannot exceed \$100,000)

Minimum (Optional): \$ _____ (Must range from \$1,000 -\$2,750)

STATE DECLARATION(S) - Optional

I hereby request the following compensation for the state of _____:

_____ % of the total loan amount (*Select from 0.50% to 2.875% in .125% increments*)

Flat Fee (Optional): \$ _____ (Only if electing 2.25% or less; Cannot exceed \$1,000)

Maximum (Optional): \$ _____ (Cannot exceed \$100,000)

Minimum (Optional): \$ _____ (Must range from \$1,000 -\$2,750)

I hereby request the following compensation for the state of _____:

_____ % of the total loan amount (*Select from 0.50% to 2.875% in .125% increments*)

Flat Fee (Optional): \$ _____ (Only if electing 2.25% or less; Cannot exceed \$1,000)

Maximum (Optional): \$ _____ (Cannot exceed \$100,000)

Minimum (Optional): \$ _____ (Must range from \$1,000 -\$2,750)

I hereby request the following compensation for the state of _____:

_____ % of the total loan amount (*Select from 0.50% to 2.875% in .125% increments*)

Flat Fee (Optional): \$ _____ (Only if electing 2.25% or less; Cannot exceed \$1,000)

Maximum (Optional): \$ _____ (Cannot exceed \$100,000)

Minimum (Optional): \$ _____ (Must range from \$1,000 -\$2,750)

Please request and submit NPF Multi-State LPC Spreadsheet if selecting more than 3 states outside your corporate compensation.

- I understand that all loans submitted with Lender Paid Compensation will be administered in accordance with Regulation Z, (12 CFR 1026).
- I understand that this compensation selection applies to all Lender Paid Compensation loans submitted to New Penn Financial according to the terms outlined above until I declare otherwise.
- This compensation declaration will not change unless there is a written request to New Penn Financial. I understand that declared compensation cannot change within 60 days of a previous change.
- I understand that New Penn Financial reserves the right to decline compensation changes if/when the number of change requests exceeds 4 within a 12 month period.
- I understand that payment of compensation must be properly disclosed according to all legal and regulatory requirements.
- I understand that I cannot collect compensation by any other means or from multiple sources in transactions with either Lender Paid or Borrower paid compensation.

- I certify that all Loan Originator Compensation Agreements and payments to loan originators in my employment comply with applicable laws and regulations including but not limited to Regulation Z.
- I understand that my declared compensation will apply to all branch offices.

Broker hereby represents, warrants and covenants that, with regard to each loan and loan file that Broker submits to New Penn: (i) Broker, and Broker’s officers, employees and agents (together, “Representatives”) at all times have complied, and will continue to comply, with all relevant laws, (ii) Broker and its Representatives have not, and will not, steer any borrower into consummating a transaction that is not in the borrower’s best interest, or that results in the Broker or any other person receiving greater compensation other than expressly permitted under 12 C.F.R. §1026, (iii) Broker has presented, and will present, to each borrower a written loan options disclosure fully satisfying the “Safe Harbor” requirements provided for in 12 C.F.R. §1026(e).

Broker hereby acknowledges and represents that Broker has read the foregoing, understands it, is signing this document voluntarily, and understands that, in continuing to do business with Broker, and for each loan file the Broker submits, New Penn Financial is relying on the representations, warranties and covenants provided herein. No oral representations, statements or inducements apart from the foregoing written agreement have been made.

The signatory below has been duly authorized to execute this Addendum for Broker as per the appropriate resolution, licensing or current broker agreement on file with New Penn Financial.

Company Name	Broker ID	NMLS ID
Address		
Broker of Record’s Printed Name	NMLS ID	
Principal’s Printed Name	Date	
Principal’s Signature	Phone Number	



All loans are subject to credit and property approval. Programs, rates, terms and conditions are subject to change without notice. Other restrictions apply. New Penn Financial NMLS# 3013. Equal Housing Lender.