



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	<b>A</b> 18	19	<b>B</b> 20	21
22	23	24	25	26	27	28
29	30	31				

A: Borrower must sign and date the Appraisal Acknowledgement form or waive their right to receive the appraisal at least 3 business days prior to closing. The Appraisal Acknowledgement form is sent with the final appraisal to the borrower by ClearPoint Funding. Underwriting will be reviewing this as a condition required. For this example, it was executed on Wednesday the 18<sup>th</sup>.

\*Please Note: any third party documentation including appraisal reviews that affect the final evaluation must also be sent to the borrower at least 3 business days prior to closing.

Business day is defined as Monday through Saturday, not including Sundays and federal holidays. Date received counts as day 1. can close on the day 3.

B: The earliest this loan can close assuming the borrower signed the form on the 18<sup>th</sup>, delivery of the final appraisal and associated docs was accomplished, and it was cleared by underwriting.



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3	4 <b>A</b>	5	6	7
8	9 <b>B</b>	10	11	12	13 <b>C</b>	14
15	16	17 <b>D</b>	18	19 <b>E</b>	20	21
22	23 <b>F</b>	24	25	26 <b>G</b>	27	28
29	30	31				

- A: ClearPoint Funding receives request for disclosure. ClearPoint has three business days to disclose loan. Business day is defined as Monday through Friday excluding Saturdays, Sundays, and federal holidays.
- B: The last day ClearPoint Funding can issue disclosures. For this example, they are issued on this day and sent to the consumer.
- C: The earliest date to collect up front fees and request the appraisal is the 4<sup>th</sup> business day after CPF disclosures have been sent. \*
- D: The earliest date to close per initial disclosure review period is 7 business days from date of CPF disclosures have been sent. \*
- E: APR is final. File redisclosed and TIL sent to borrower. Borrower assumed receipt 3 business days after issuance. \* \*\*
- F: Revised TIL received by borrower. Borrower then has 3 business days to review. \* \*\*
- G: Borrower can sign and close on the third business day after receipt. \*

\* Business day is defined as Monday through Saturday, excluding Sundays and federal holidays.

\*\*Please note: If borrower acknowledges receipt of revised disclosures you may start the borrower review period the next business day.



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1	2	3 <b>A</b>	4	5	6 <b>B</b>	7
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15	16	17 <b>D</b>	18	19	20	21
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- A: Broker receives 6 pieces of information.
- B: Broker must issue the new GFE. Borrower has 10 business days to accept. Definition of a business day is Monday through Saturday, not including Sundays and federal holidays. Date of issuance is day 0.
- C: Request for disclosure is received by ClearPoint Funding.  
ClearPoint Funding has 3 business days to disclose from date of receipt.  
Definition of a business day is Monday through Friday, not including Saturdays, Sundays, and federal holidays.
- D: Last day that ClearPoint Funding has to issue disclosures within required time.