

Power of Attorney Job Aid

POA Review/Approval is not required for individuals who are not obligated on the Note

Borrower's Name _____ Loan Number _____

All answers to the following must be True for the POA to be approved.

- The POA *CANNOT* be used to close the transaction if the transaction is a cash-out refinance.
- The POA is signed, notarized, and dated by all applicable parties.
- The POA must be specific to the loan transaction.
- The POA Must be in the name of the bank the loan is closing under. (Wholesale: FSB, WLP: Individual lender)
- The POA Must include property address or legal description, transaction type, and at least two of the following:
 - Rate
 - Loan Amount
 - Purchase Price
- Expiration of POA must be no further out than 60 days from issuance.
- POA approval is not required for a non-borrowing spouse using a POA.
- Relationship of the POA must be identified.

Unallowable Attorneys-of-Fact under a Power of Attorney (per FNMA): the lender, any affiliate of the lender, any employee of the lender or of any other affiliate of the lender, loan originator, any employee of the loan originator, the title insurance company providing the title insurance policy or its affiliates, any real estate agent with a financial interest in the transaction or their affiliates.

- VA EXCEPTION TO THE ABOVE:** If borrower is active duty on deployment loan can close on Military/ General Power of Attorney if it survives the disability or incapacity of the principal and an Alive and Well statement is completed day of closing.

NMLS #411341. All rates and programs subject to change without notice. This information is intended to assist Mortgage Industry Professionals only and is not an advertisement to extend consumer credit.



FSB Mortgage powered by First Savings Bank. FSB Mortgage is a nationwide lender offering a broad range of loan products to broker and mortgage banking partners. You can count on FSB Mortgage to come through with diverse lending products, powerful loan features, and fast turn times.