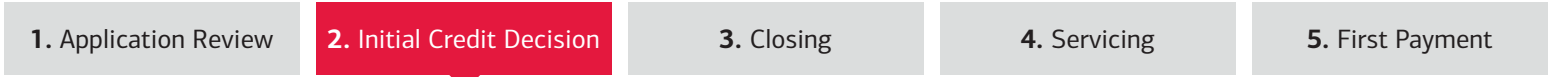




What happens during the Home Loan Process?



You are here.

At a glance...

During the Initial Credit Decision stage, we'll be reviewing everything to make sure all conditions are met. You'll be able to see your loan status on Home Loan Navigator®. If you haven't already, be sure to set up your account in Online Banking so you can access Home Loan Navigator®. This tool will help make the rest of the application process seamless. Simply visit <https://secure.bankofamerica.com/auth/enroll/enroll-entry/> and use the last six digits of your loan application number to create your Online Banking account.

You'll receive...

- A Notice of Conditional Approval and Loan Conditions letter, meaning your application has been conditionally approved and we are reviewing the remaining documentation to ensure it meets bank credit requirements.
- A copy of the appraisal after it is complete.
- The option to enroll in our automated payment service, PayPlan, through Home Loan Navigator®, if your loan is eligible. See more about PayPlan on page 2.
- A "clear to close" once all requirements have been met and the application is approved.

You'll provide...

- Documentation to support items required during the initial review (i.e., letters of explanation).
- Insurance policies; current policies for refinancing or new policies for purchase.
- Assistance with contacting Homeowners Association, management company, or insurance companies if they are unresponsive to our requests.
- You're responsible for any fees associated with the property review process. Some were paid during the application process, while others will be included in your closing costs.

You'll work with...

- Your lending team, who can be contacted by phone, email, or by using the Home Loan Navigator® message feature.

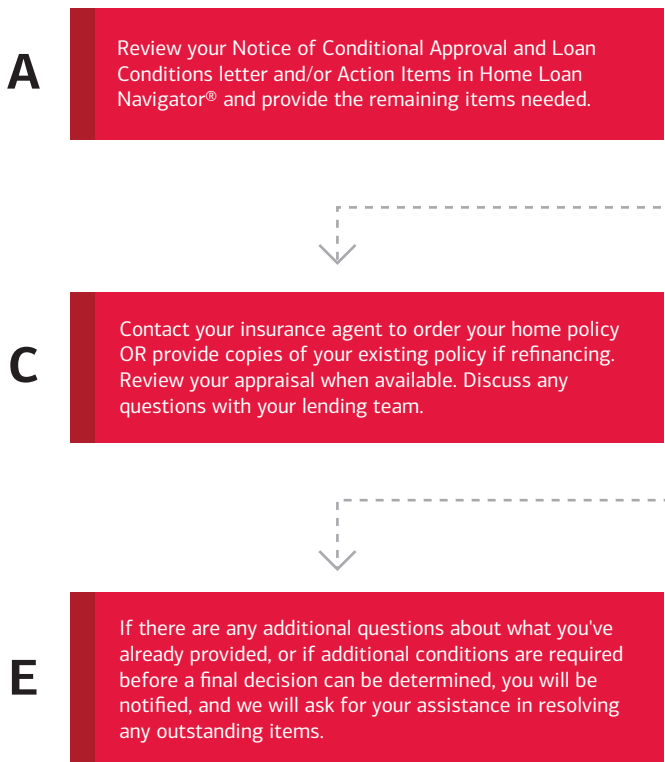
Visit the Home Loan Navigator® at www.bankofamerica.com/navigator

We'll be...

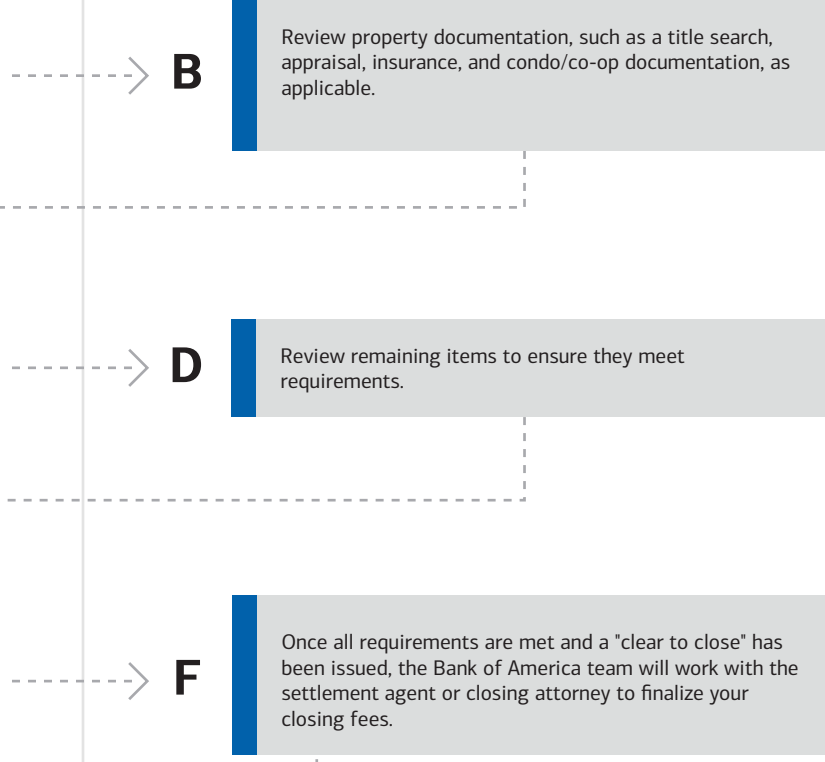
- Coordinating with members of the Bank of America team to ensure that all policy and guideline requirements are met.
- Engaging an independent appraiser who will provide a non-biased determination of home value.
- Walking you through PayPlan enrollment on Home Loan Navigator® to automatically pay your mortgage each month.

Next steps...

What you'll do:



What we'll do:



We're almost there! It's time to move on to stage 3, Closing.



What happens during the Home Loan Process?

1. Application Review

2. Initial Credit Decision

3. Closing

4. Servicing

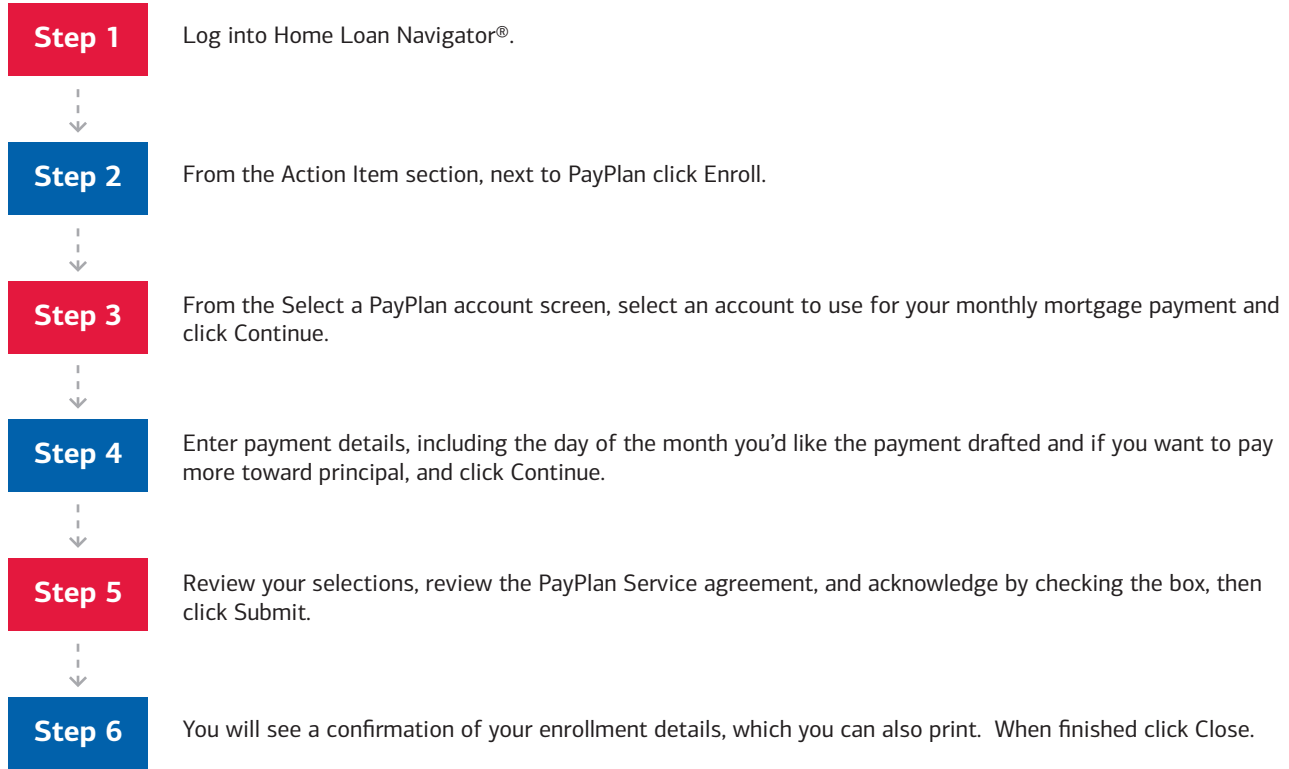
5. First Payment

You are here.

What is PayPlan?

PayPlan is an easy way to set up automatic recurring mortgage payments from any checking or savings account. With PayPlan, you are in control and can adjust the draft date or pay more toward your principal balance to help pay off your loan faster. No more checks to write, no mail delays and no late fees¹. The option to enroll in PayPlan will appear in Home Loan Navigator[®] upon conditional approval.

Here are the steps to enroll:



It's that simple to set up fast and convenient automatic payments.

Looking for loan information?

Bank of America's Home Loan Navigator[®] was designed to help you manage your mortgage application through an online portal. Visit at www.bankofamerica.com/navigator.

For more information on flood insurance requirements visit <https://promotions.bankofamerica.com/homeloans/floodinsurance>.

Information on escrow accounts can be found by visiting <https://promotions.bankofamerica.com/homeloans/escrow>.

You can use Home Loan Navigator[®] to view status updates and documents to help keep you informed, review your Action Items and upload required documents, enroll in our automated payment service, PayPlan, or communicate with your lending team. **Please note: If you are refinancing, you will need to enroll the newly refinanced loan in PayPlan, as enrollment does not carry over.**

You can also send us any questions or comments you have through the secure message feature.

[Click here for more information about Initial Credit Decision.](#)

¹. To avoid late payment fees, payments must be scheduled within your loan's monthly payment grace period and sufficient funds must be in your account at the time of the payment draft.