



What happens during the Home Loan Process?



You are here.

At a glance...

During the Closing stage, you'll get your closing disclosure with all of your final fees and closing costs, and sign your documents.

You'll receive...

- An initial Closing Disclosure outlining rate, terms, fees, and closing costs.

- Instructions on how to provide funds for closing or how funds will be provided to you after closing, depending on the type of your loan.

Note: you need to wire funds for closing, you can send domestic and international wire transfers¹ in our Mobile Banking app or Online Banking². Visit [Bank of America](#) for more information or our [online demo](#).

- A **Closing Checklist** (see page 2) describing what you'll need to bring with you to closing and who may be needed during the signing appointment.

You'll provide...

- Your preferred availability date/time for closing.

- The location where you would like to close (refinance only).

Note: A signing appointment at your local settlement agent or closing attorney office will be scheduled if you're purchasing a property.

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...

- Finalizing fees associated with the closing of your loan.

- Scheduling the signing and providing closing documents to the Settlement Agent/Closing Attorney or mobile notary (refinance only).

- Reviewing rate, term, fees, escrow account details, closing costs, cash required for closing (or cash back, if applicable).

- Reviewing payment options, including confirmation of enrollment in PayPlan.

Next steps...





1. Application Review

2. Initial Credit Decision

3. Closing

4. Servicing

5. First Payment

You are here.

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 fees³. The option to enroll in PayPlan will appear in Home Loan Navigator[®]. **Please note: If you are refinancing, you will need to enroll the newly refinanced loan in PayPlan, as enrollment does not carry over.**

Here are the steps to enroll:

Step 1

Log into Home Loan Navigator[®].

Step 2

From the Action Item section, next to PayPlan click Enroll.

Step 3

From the Select a PayPlan account screen, select an account to use for your monthly mortgage payment and click Continue.

Step 4

Enter payment details, including the day of the month you'd like the payment drafted and if you want to pay more toward principal, and click Continue.

Step 5

Review your selections, review the PayPlan Service agreement, and acknowledge by checking the box, then click Submit.

Step 6

You will see a confirmation of your enrollment details, which you can also print. When finished click Close.

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

What to bring to the closing

- Two forms of identification (one must be a current photo ID, such as a driver's license or passport)
- Required funds to close, if applicable to your loan

Who could be at the signing

- Parties that have an ownership interest in the property
- Borrower(s) Realtor[®]
- Borrower(s) attorney
- Seller
- Seller(s) Realtor[®]
- Seller(s) attorney
- Settlement Agent/Closing Attorney
- Mobile Notary
- Lending Specialist

[Click here for more information about closing.](#)

1. Fees apply to wires and certain transfers. See the [Online Banking Service Agreement](#) for details. Data connection required for online and mobile transfers. Wireless carrier fees may apply.
2. Mobile Banking requires that you download the Mobile Banking app and is only available for select mobile devices. Message and data rates may apply.
3. 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.