

Memo



Date: June 10, 2020
To: File
CC: Business Bankers; Branch Bankers
From: Mr. D. Scott Wilson, CFO/EVP
Subject: Fees Charged on Consumer Loans (inclusive of Real Estate, Non-Real Estate, Employee Related Loans, and Secondary Mortgage Transactions)

Following a review of the current fee structure, management opined and authorized a fee structure as follows:

In-House Portfolio	
Consumer Real Estate Origination Fees*	
Loan Amount	Origination Fee
< \$25,000	\$400
> \$24,999, < \$125,000	\$500
> \$124,999, < \$250,000	0.50%
> \$249,999, ≤ \$510,400	1.00%
> \$510,400	Min. \$5,104, Max \$6,000
\$0 - \$200,000**	Min. 0.00%, Max 1.00%
All Construction Loans	0.50%
<i>*Includes renewals by modification, and is inclusive of ARM's and investment mortgage loans regardless of term.</i>	
<i>**Affordable Mortgage Program (AMP); 1.00% fee if secondary pricing is 100 (par), 0.00% fee if secondary pricing is 101.</i>	
Consumer Non-Real Estate Origination Fees	
Loan Type	Origination Fee
Consumer Non-Real Estate	\$250
Personal Line of Credit (PLC)	\$0
FasTrack*	\$250
<i>*Unsecured, non-real estate installment loans.</i>	
Commercial Origination Fees	
Loan Type	Origination Fee
Processing Fee (Real Estate)	Refer to Exhibit A
Loan Fee Schedule	
All Loans, Excluding FasTrack	Min. \$375
Digital FasTrack < \$15,000*	\$200
Digital FasTrack ≥ \$15,000*	\$300
<i>*Unsecured, non-real estate commercial installment loans.</i>	
Miscellaneous Fees	
Loan Type/Purpose	Origination Fee
Employee	Waived on consumer purpose related loans
HELOC ≤ \$100,000	Waived
HELOC > \$100,000	Waived except for intangible taxes
Modification*	\$275
Loan Fee Schedule	Refer to Exhibit A
<i>*Rate change only.</i>	

Management reserves the right to lower fees as well as rates to ensure loans do not require additional compliance under HOEPA or similar such regulations. It is not the intent of management to lower loans to escape escrow requirements.

Secondary Mortgage Loan Transactions	
Broker Arrangement	
	Origination Fee
Broker Agreement*	2.25%
<i>*Lender Paid as a percentage of the loan amount.</i>	
Delegated Lending	
Fee Type	Origination Fee
Processing	Refer to Exhibit B
Administrative	
Origination ≤ \$510,400*	1.00%
Origination > \$510,400	Min. \$5,104, Max \$6,000
<i>*Varies by pricing. If pricing meets/exceeds 100 (par) a fee is NOT required. If pricing falls below par a fee (+/-) 1.00% is required to meet par.</i>	

Management will make efforts to negotiate fees with investor arrangements. Regardless, any fees charged by an investor will be an expense to the Bank and will be a component of management determining its use of an investor.

Marketing will communicate the change to the appropriate staff within the Bank. Loan Operations and Mortgage Operations will ensure that the change in policy is adhered to correctly.

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As developed initially on December 28, 2011; 1st revision September 18, 2012; 2nd revision March 4, 2013; 3rd revision July 10, 2014; 4th revision September 25, 2014; 5th revision January 8, 2015; 6th revision February 16, 2016; 7th revision July 11, 2016; 8th revision June 1, 2019; 9th revision July 16, 2019; 9th revision November 26, 2019; 10th revision March 3, 2020; 11th revision June 10, 2020.

pc: Mrs. Anna Jones, Marketing Manager
 Mr. Shannon Fortson, Chief Credit Officer
 Mrs. Carissa Rosenberg, Loan Operations Manger
 Mrs. Miranda Fleming, Loan Administrator
 Mrs. Debbie Greenway, Compliance Manager
 Mrs. Melanie Dye, Controller
 Mr. Daryl West, Financial Analysis Manager
 Mr. Jonathan Bell, Financial Analyst I

Exhibit A

Loan Fee Schedule

Applicable as of March 3, 2020

Consumer Fees		
Fee Type	Amount	Notes
Loan Fee	***See Origination Fees Memo published by the Finance Department***	
In-House VOE's	\$80	
Construction Inspection		Varies by property type, location, etc.
GRMA	\$10	Consumer loans only/primary residence.
Flood Life of Loan	\$11	Each (if there is a structure on the property).
Deed	Recording	\$10 \$10 for 1 st page, \$2 each additional page including legal and waiver.
	Release	\$12 \$10 for page with recording information and \$2 cross reference.
Modification	Recording	\$10 \$10 for 1 st page, \$2 cross reference, \$2 each additional page (legal description is not filed with a modification).
	Release	\$12 \$10 for page with recording information and \$2 cross reference.
Residential Evaluation (CES)	\$200	Exterior inspection only
Evaluation Review (CES)	\$25	
Appraisal (DART)	Order/Review	\$125 Varies by appraiser, property, location, etc.
	Completion Certificate	\$50
Intangible Tax	\$3.00/\$1.50	\$3.00 per \$1,000 / \$1.50 per \$500.
UCC*	State (GA)	\$10 \$2 for each additional page.
	Release (GA)	\$10
UCC*	Real Estate (GA)	\$14 With addendum and one (1) page legal; \$2 for each additional page.
	Release (GA)	\$14 With addendum and cross reference.
UCC*	Amendment (GA)	\$10 For each item being amended from original UCC.
MV1 Title Application (GA)*	\$18	
TAVT		Varies by vehicle.
PLC Advance Fee	\$7	Per advance.
HELOC Early Cancellation Fee	\$1,000	
*All other states, contact Valentina Ferguson for fees.		
Commercial Fees		
Fee Type	Amount	Notes
Loan Fee	***See Origination Fees Memo published by the Finance Department***	
Processing Fee (Real Estate)	\$200	Commercial Only.
Construction Inspection		Varies by property type, location, etc.
Construction Analysis		Varies by property type, location, etc.
Flood Life of Loan	\$11	Each (if there is a structure on the property).
Deed	Recording	\$10 \$10 for 1 st page, \$2 each additional page including legal and waiver.
	Release	\$12 \$10 for page with recording information and \$2 cross reference.
Modification	Recording	\$10 \$10 for 1 st page, \$2 cross reference, \$2 each additional page (legal description is not filed with a modification).
	Release	\$12 \$10 for page with recording information and \$2 cross reference.
Assignment of Leases & Rents	Recording	\$10 \$10 for 1 st page, \$2 each additional page including legal.
	Release	\$12 \$10 for page with recording information and \$2 cross reference.
Commercial Evaluation (CES)		\$650 Exterior Only - Sales Approach Only.
		\$825 Exterior Only - Sales & Income Approach.
Evaluation Review (CES)	\$25	
Appraisal (IVM)	Order/Review	\$100 - \$350 Varies by appraiser, property, location, etc.
	Completion Certificate	\$100
Intangible Tax	\$3.00/\$1.50	\$3.00 per \$1,000 / \$1.50 per \$500.
UCC*	State (GA)	\$10 \$2 for each additional page.
	Release (GA)	\$10
UCC*	Real Estate (GA)	\$14 With addendum and one (1) page legal; \$2 for each additional page.
	Release (GA)	\$14 With addendum and cross reference.
UCC*	Amendment (GA)	\$10 For each item being amended from original UCC.
MV1 Title Application (GA)*	\$18	
TAVT		Varies by vehicle.
*All other states, contact Valentina Ferguson for fees.		

Exhibit B

Mortgage Fees - FASB		
Applicable as of June 10, 2020		
The fee breakout below reflects the section of the Loan Estimate (LE) in which the fee resides		
Fee Type and Structure		Amount
A. Origination Charges		
Administrative Fee	≤ \$510,400	\$795
	> \$510,400	\$1,000
Processing Fee		\$350
Breakout of Items Included in the Administrative Fee		
SSN Verification	Per Borrower	\$4.50
Credit Report		\$75.00
Tax Transcripts	1 Year(s)	\$6.75
	3 Year(s)	\$14.25
Employment Verifications		\$34.95
Franklin American Funding Fee	Funded Prior to 7/1/19	\$325.00
	Funded on or After 7/1/19	\$350.00
Caliber Investor Fee	Conventional, VA, USDA, FHA	\$385.00
	Jumbo	\$850.00
PennyMac Investor Fee	Transfer Fee (Conventional, VA, USDA, FHA)	\$375.00
	Tax Service Fee	\$75.00
	Life of Loan Flood Conversion Fee	\$5.00
B. Services You Cannot Shop For		
MERS Registration (Delegated)		\$11.95
Flood		\$15.00
Fraud Report Fee		\$14.75
Tax Transcripts	2 Year(s)	\$10.50
Appraisal	Appraisal Fee (unless bid is required)	\$625.00
Appraisal Final Inspection	Appraisal Fee (VA Final Inspection is \$100)	\$250.00

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