## Loan Estimate Delivery Calendar Example

November, 2015						
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
22 Not a business day	23	24 Loan Application Taken	25 1 <sup>st</sup> Business Day After Loan Application	26 Thanksgiving Federal Holiday- Not a business day	27 2 <sup>nd</sup> Business Day After Loan Application	28 If Lender Open, 3rd Business Day After Loan Application  Lender or Mortgage Broker Delivers or Mails Loan Estimate
29 Not a business day	If Lender NOT Open on Saturday, 3rd Business Day After Loan Application Lender or Mortgage Broker Delivers or Mails Loan Estimate	1	2 3 <sup>rd</sup> Business Day after Saturday Mailing Deemed received if mailed on Saturday	3 3 <sup>rd</sup> Business Day after Monday Mailing Deemed received if mailed on Monday	4	5

**3 Business Day Delivery Requirement** – The creditor must deliver or place the Loan Estimate in the mail no later than the 3rd "business day" after the creditor has received the loan application

**Business Day** – For purposes of the Loan Estimate "business day" is defined as a day on which the creditor's offices are open to the public for carrying on substantially all of its business functions.

**Application** – "Application" is defined as submission of a consumer's financial information for the purposes of obtaining an extension of credit. For purposes of the Loan Estimate an "application" consists of the submission of: 1) name; 2) income; 3) social security number; 4) property address; 5) estimate of the value of the property; and 6) mortgage loan amount sought.

**Mailing** – When the Loan Estimate is mailed, receipt is presumed 3 business days after it is mailed.

**Delivery Methods** – Some of the ways the Loan Estimate may be delivered are by: regular mail, e- mail, overnight delivery service and personal delivery. If the Loan Estimate is actually received earlier than the 3 day presumed receipt (*i.e.* if an e-mail was received and opened by the consumer the same day it was sent), the 3 business day presumed receipt date would be shortened. However, there are specific requirements that must be met in these situations.

**Changed Circumstances** – A revised Loan Estimate may be sent when certain "changed circumstances" occur.

First American Title Insurance Company makes no express or implied warranty respecting the information presented and assumes no responsibility for errors or omissions. First American the eagle logo, First American Title, and firstam.com are registered trademarks or trademarks of First American Financial Corporation and/or its offiliates.

This document is for informational purposes only and is not and may not be construed as legal advice. First American is not a law firm and does not offer legal services of any kind. No third-party entity may rely upon anything contained herein when making legal and/or other determinations regarding title practices. You should consult with an attorney prior to embarking upon any specific course of action.