



first community mortgage



# COMPENSATION AGREEMENT

## COMPENSATION AGREEMENT

For all loans covered by this Agreement, the amount of compensation Broker/Originator will receive; where First Community Mortgage Inc., is paying all compensation will be:

\_\_\_\_\_ % of the loan amount. (Please round to nearest 0.25, 1.00% minimum/ 2.75% Maximum)

NOTE: FOR BROKEREDED TRANSACTIONS, AT A MINIMUM, THE FIRST COMMUNITY MORTGAGE UNDERWRITING FEE MUST ALSO BE INCLUDED IN THE QM POINTS AND FEES LIMIT OF 3.00% UNLESS LOCKED WITH THE "NO-FEE" OPTION AND PRICE ADJUSTMENT) ALONG WITH BROKER COMPENSATION (MAXIMUM 2.75%). THEREFORE, IT IS IMPORTANT FOR EACH BROKER TO CAREFULLY EVALUATE DIFFERENT LOAN SCENARIOS TO ENSURE THAT YOUR SELECTED COMPENSATION PLAN WILL NOT RESULT IN LOANS WHICH WILL BE UNABLE TO MEET THE QM POINTS AND FEES LIMIT.

The percentage amount chosen can be reviewed or changed **once every 90 Days**. Any change in this amount will be applied to new loans locked with First Community Mortgage after the effective date of the change. The Broker/Originator must notify FCM of Change in compensation amount within 14 days of the start of new month.

If no change is requested in writing, then the current Compensation Amount on record will remain in effect for the new quarter and each succeeding quarter that there is no change requested. No change in the compensation amount shall affect the validity of any other term or condition of this Agreement.

Return all completed compensation plans to [bpapproval@fcmpartners.com](mailto:bpapproval@fcmpartners.com) (if not submitted with initial approval package). Copy your AE on your email.

\_\_\_\_\_  
Originator Company Name

First Community Mortgage, Inc.  
Creditor

\_\_\_\_\_  
Name/ Title of Authorized Officer

\_\_\_\_\_  
Name/ Title of Authorized Officer

\_\_\_\_\_  
Signature Date

\_\_\_\_\_  
Signature Date

