



Bulk Sale to  
Flagstar Bank  
February 2021



## Bulk Sale Information

**Fairway/ServiceMac is transferring the servicing of approximately 23,800 retained loans from ServiceMac to Flagstar Bank**

**Transfer effective date February 1, 2021**

- Notice of Transfer letters mailed from Fairway/ServiceMac 01/15/2021
- Email notification to customers who provided consent to receive emails will be sent 01/22/2021
- Welcome letters from Flagstar Bank will mail between 01/22 and 01/25/2021



## Bulk Sale Information

**Fairway/ServiceMac is transferring the servicing of approximately 23,800 retained loans from ServiceMac to Flagstar Bank**

**Transfer effective date February 1, 2021**

- RESPA protections on transferring loans for 60 days from the transfer effective date
- No late fees assessed
- No negative credit bureau reporting

Payments forwarded from Fairway/ServiceMac to Flagstar Bank for 60 days from the transfer effective date



# Notice of Servicing Transfer

The servicing of your mortgage loan is transferring effective 02/01/2021. This means that after this date, a new Servicer will be collecting your mortgage loan payments from you. Nothing else about your mortgage loan will change other than terms directly related to the servicing of your loan.

Fairway Independent Mortgage Corporation will collect your payments prior to 02/01/2021.

Fairway Independent Mortgage Corporation will stop accepting payments from you after 01/31/2021.

Flagstar Bank will start servicing your mortgage loan on 02/01/2021 and is responsible for accepting payments from you on or after 02/01/2021 and such things as paying your property taxes, homeowner's insurance, issuing billing statements, and preparing year-end statements.

If your monthly payments are automatically withdrawn from your bank account by Fairway Independent Mortgage Corporation, this service will continue, however while your new servicer establishes your loan records, there may be a brief delay in your ACH payment draft which will have no impact to your payment record.

If you are making your payment through your financial institution or a bill-pay or online service through a third-party provider, you must update your information to the new servicer's name and address. Failure to make these changes will result in delays in processing your payment.)



# Notice of Servicing Transfer

Send all payments due on or after 02/01/2021 to Flagstar Bank at this address:

Flagstar Bank Customer Experience

P.O. BOX 660263

DALLAS, TX 75266

(800)968-7700

If you have any questions for either Fairway Independent Mortgage Corporation or your new servicer, Flagstar Bank about your mortgage loan or this transfer please contact them using the information below:

Prior Servicer:

Fairway Independent Mortgage Corporation

Customer Experience

P.O. Box 100100

Duluth, GA 30096-9377

(877)297-5350

New Servicer:

Flagstar Bank

Customer Experience

5151 Corporate Drive

Troy, MI 48098-2640

(800)968-7700



# Notice of Servicing Transfer

As of 01/14/2021, the unpaid principal balance of your mortgage loan account is \$x,xxx.xx with an interest rate of x.xx%.

As of 01/14/2021, the required monthly payment in connection with your mortgage loan account is \$x,xxx.xx. This amount consists of a monthly principal and interest payment of \$xxxx.xx and a monthly escrow payment of \$xxx.xx.

The next mortgage payment is due on 02/01/2021 and thereafter all subsequent mortgage loan payments will be due on the same date.

As of 01/14/2021, the escrow balance on your mortgage loan account is \$xxx.xx.

Important note about optional insurance. If you have mortgage, life, or disability insurance or any other type of optional insurance, premiums will not be transferred from Fairway Independent Mortgage Corporation, and will be discontinued. Please contact the provider of the optional insurance or membership product(s) directly regarding your continuation privileges, if applicable.

You will receive a mortgage interest statement from each servicer that collected interest from you for the period that they serviced your loan during the calendar year and as required by the Internal Revenue Service.



# Servicing Transfer Email

## Notice of Servicing Transfer

**FAIRWAY** has mailed you a notification on the upcoming transfer of servicing of your mortgage loan #**{{FWY-SM LoanNumber}}**. Your loan is transferring from Fairway Independent Mortgage Corporation to Flagstar Bank effective February 1, 2021. Please watch for this important notice in your mailbox. For your convenience we are also providing you servicing transfer details electronically.

Your mortgage servicer is responsible for the management of your loan activity including payment processing, tax and insurance payments (if applicable), maintaining your home loan records and other activities needed to administer your loan. **On February 1, 2021 Flagstar Bank will begin performing those loan servicing activities. No terms of your mortgage loan will be changing.**



# Servicing Transfer Email

## What Does This Mean to You?

**Flagstar Bank assigned a new mortgage loan number {{New Flagstar loan #}}**  
for use starting February 1<sup>st</sup> when you begin making your monthly mortgage payment to Flagstar Bank.

### **CONDITIONAL – ACH TRANSFERRING**

If your monthly payments are automatically withdrawn from your bank account by Fairway Independent Mortgage Corporation, this service will continue, however while your new servicer establishes your loan records, there may be a short ACH draft delay in February which will have no impact to your payment record.

### **CONDITIONAL – ACH NOT TRANSFERRING/NO ACH TO TRANSFER**

If your monthly payments are automatically withdrawn monthly or biweekly from your bank account by Fairway, this service will be discontinued at time of servicing transfer. On February 1<sup>st</sup> you will be responsible to make your payment directly to Flagstar Bank as per the instructions provided within the contact information section further below. After your servicing transfer, you may contact Flagstar Bank to establish an electronic payment draft.

**If you are making your monthly payment through your financial institution, a bill-pay or online service or any third-party provider** (including military allotments), then prior to the servicing transfer effective date, it is important that your payment details be updated with your new servicer information:

Pay to the order of: Flagstar Bank

Reference: [Flagstar Bank “New” Loan No.]

Mail to/reference the: Payment Processing Department

Flagstar Bank, P.O. Box 660263, Dallas, TX 75266-0263





# Servicing Transfer Email

## Servicer Contact Information

If you have any questions for either Fairway Independent Mortgage Corporation or your new servicer, Flagstar Bank about your mortgage loan regarding this servicing transfer please use the following dates and contact information:

### Payment Addresses and Contact Information

	On or before January 31, 2021	On or after February 1, 2021
<b>Send Payments to:</b>	<b>Fairway Independent Mortgage Corporation</b> PO Box 105178 Atlanta, GA 30348-5178	<b>Flagstar Bank</b> PO Box 660263 Dallas, TX 75266-0263  Set up recurring or one-time ACH payments at: <a href="http://flagstar.com/myloans">flagstar.com/myloans</a>
<b>Correspondence:</b>	Fairway Independent Mortgage Corporation PO Box 100100 Duluth, GA 30096-9377	Flagstar Bank 5151 Corporate Drive Troy, MI 48098-2639
<b>Questions Contact, including questions about this transfer:</b>	Customer Experience Toll-free: 1-877-297-5350 Mon-Fri: 8:30 a.m. to 5:00 p.m. CT	Customer Service Department Toll-free: 1-800-968-7700 Mon-Fri: 7:30 am to 8:00 pm ET Sat: 7:30 am to 4:00 pm ET
<b>Loan Number:</b>	Current Loan No:	New Loan No:

- **Not flow loans that originated as retained servicing**
  - Service transferred during 2020 to ServiceMac
  - Some loans that transferred from Cenlar
- **As-of loan status on 02/01/2021 will transfer**
- **Black-out period at Flagstar Bank for loan setup and boarding**
  - Standard process during bulk sale
  - Loans viewable at Flagstar as of February 3, 2021

- **Flagstar Bank loan number not included on the Notice of Transfer letter**
  - Loan number will be included on customer email
  - Cross-reference spreadsheet in shared folder
- **Payment address in the Notice of Transfer letter contains the words “Customer Experience”**
  - This may cause customer confusion
  - Confirm this is the accurate payment address

- The majority of the recurring once-a-month ACH payment drafts will transfer
- Bi-weekly and budget draft programs will not transfer
- Certain other draft conditions will not transfer
- A different version of the Notice of Transfer letter will be sent to these customers

If your monthly payments are automatically withdrawn from your bank account, this service will be discontinued.

- **ACH draft conditions that will not transfer to Flagstar Bank:**
  - Bi-weekly and budget draft programs will not transfer
  - Monthly ACH draft with draft dates after the 15<sup>th</sup>
  - Fixed amount draft
  - Customer's name does not match the name in the Bank Account Name field
    - Corporate accounts
    - Account names ending with Inc. or LLC.

- **ACH drafts scheduled for February 1<sup>st</sup> and 2<sup>nd</sup> will be delayed due to the black-out system boarding period**
  - Drafts scheduled for the 1<sup>st</sup> and 2<sup>nd</sup> will occur on February 3<sup>rd</sup>
  - All other drafts will occur on their scheduled date during February
  - All drafts will resume their scheduled date in March

**Outbound calls will be made to some customers regarding this bulk sale.**

- Customers who enroll in ACH on MyFairwayServicing web portal or mobile app after January 14<sup>th</sup>
- Some bi-weekly customers with one-half of a monthly payment in suspense
- Other scenarios as required

Information on these outbound call campaigns will be provided as needed.

## Section 404 Notice and Privacy Notice

Investor Section 404 notices and Privacy Notices may reference Flagstar Bank, Two Harbors, and/or Matrix Financial.

- Flagstar Bank is the servicer for Two Harbors
- The parent company of Two Harbors is Matrix Financial

Information on these outbound call campaigns will be provided as needed.





# Flagstar Bank Contact Information

**Customer Service Department: (800) 968-7700**

Monday – Friday 7:30 a.m. – 8:00 p.m. Eastern Time

**Website: [www.flagstar.com/myloans](http://www.flagstar.com/myloans)**

**Payment Address:**

Flagstar Bank  
P.O. Box 660263  
Dallas, TX 75266-0263

**Correspondence Address:**

Flagstar Bank  
5151 Corporate Drive  
Troy, MI 48098-2639



## Flagstar Bulk Sale - Recap

- Transfer Effective Date is Monday 02/01/2021
- Notice of Transfer (Goodbye) letter from Fairway mailed Friday 01/15/2021
- Customers will receive a welcome letter from Flagstar Bank and an email from Fairway
- Late Charge Assessment and Negative Credit Reporting Stops in effect for 60 days from transfer date
- Payments will be forwarded to Flagstar Bank for 60 days
- Most, but not all, recurring monthly ACH will transfer
- Bi-weekly drafts and certain ACH scenarios will not transfer

Please contact your supervisor or manager with any questions.

If additional information is needed, contact Servicing Training.

Email in Outlook: Servicing Training

[servicingtraining@fairwaymc.com](mailto:servicingtraining@fairwaymc.com)

