



FUNDING POLICY

In the event that Legacy Title Agency will be in receipt of funds, please follow the below instructions:

- ALL FUNDS MUST BE RECEIVED FROM THE PROPER PARTY IN THE TRANSACTION
 - We can accept Gift Funds, but they must be appropriately approved and labeled on statements as “Gift Funds”.
 - Example: buyer is Smith and Co., LLC, the account name on the check must match Smith and Co., LLC, it CANNOT be from John Smith.
 - Funds received from a non-party (or Lender) are subject to rejection
- Legacy Title Agency will accept funds in the form of **Personal Checks** up to the amount of **\$500 at the closing table.**
 - Personal checks may be used to submit Earnest Money Deposits being held by Legacy. In this circumstance, checks **will be held for 10 business days**, thus all personal checks must be submitted to Legacy Title Agency at least 10 business days prior to the Closing.
 - All Personal Checks must be made payable to Legacy Title Agency.
- Legacy Title Agency will accept **Certified Funds** up to the amount of **\$15,000 at the closing table.**
 - Certified Funds totaling an amount **over \$15,000 will be held for 48 business hours**, thus all Certified Funds totaling an amount over \$15,000 must be delivered to Legacy Title Agency at least 48 business hours prior to the Closing.
 - All Certified Funds must be made payable to Legacy Title Agency.
- Legacy Title Agency will accept funds in the form of a **Wire Transfer** in any amount.
 - There are no holding periods for funds submitted via a Wire Transfer, however, Legacy Title must be in receipt of the funds prior to disbursement.
 - Legacy Title does NOT email wire instructions.
 - Please call our main office to obtain and verify our wire instructions.
 - We have team members available from 9a.m.- 5p.m. Monday through Friday to confirm these instructions and a recording is available on our Main Line which will provide these instructions as well 24/7.
 - Legacy Title is unable to accept ACH transfers in any amount.
- Earnest Money Funds and Refinance Cash to Close may be submitted via **Legacy Pay** through the website: <https://legacyclosings.paymints.io> OR [Click here to visit Legacy Pay](#)
 - Funds in any amount up to \$700,000 can be submitted via this method, but the funds take 3 business day to be available. Due to this waiting period, this is generally not suggested for most purchases unless funds are submitted in advance.
- If you have any questions regarding funds for a closing please contact our Funding Manager, Patty Phillips at (248) 913-2352.

Frequently Asked Question: I need to pay an amount over \$15,000 for the purchase of my new home and I am nervous about wiring funds, can I pay using Certified Funds?

Answer: Absolutely! Simply submit your Certified Funds Check to Legacy more than 48 Business Hours prior to your closing. If your “bottom line” (the exact amount of funds needed for closing) decreases after you have already submitted funds to Legacy, any excess funds sent to Legacy will be refunded to you. If your bottom-line increases, additional funds may be brought to the closing using the above methods (up to \$500 via personal check or up to \$15,000 via Certified Funds).

**Legacy Title Agency
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