How does pay work?

How loan officers earn at Future, what the rules allow, and where to see your money. Your own rate is in your compensation plan.

The short version 01

Five things to know

- You earn commission on the loans you fund.
- Commission is the loan amount times your comp rate.
- Your comp lands in FutureWallet, your own ledger.
- Payroll runs weekly, every Friday.
- Federal rules stop your pay from changing with a loan's rate or terms.

The math 02

How a commission is worked out

Comp rates are quoted in basis points, or bps. One basis point is 0.01%, so 100 bps is 1% of the loan amount.

Loan amount	$400,000
Comp rate	× 1.00% (100 bps)
Gross commission	**$4,000**

This example is illustrative. These aren't Future's rates, and your compensation plan sets yours. Plans can also set a minimum and maximum per loan, so check yours. Gross means before taxes and any other deductions.

What can and can't change your pay

The federal loan originator compensation rule (Regulation Z, 12 CFR 1026.36) sets the limits. It exists so you can always recommend what's right for the borrower, with no pay reason to push a higher rate.

Pay can be based on	Pay can't be based on
A percentage of the loan amount, with or without a minimum and maximum	A loan's interest rate, APR or other terms
The number of loans or total dollar volume you close	Anything that stands in for those terms

- **One payer per loan.** If a borrower pays an originator directly, that originator can't also be paid by the lender on the same loan.
- **No cutting comp to win a deal.** You generally can't reduce your commission to give a borrower a better price. There's a narrow exception for unforeseen increases in closing costs.

W-2 or 1099

Which one applies depends on your state and role, and your paperwork will state it. See the state-by-state guide at futuremortgage.com/careers/w2-vs-1099.

	W-2	1099
Taxes	Withheld from your pay	You set money aside and pay them yourself, including self-employment tax
Benefits	Eligible full-time employees can enroll. Outside sales employees aren't eligible.	Not eligible

Where you see your money

Every loan officer runs their own ledger in FutureWallet. Your comp lands there and payroll runs weekly, every Friday, with every loan and payout tracked in one place.

If a number looks wrong, ask People Operations at people@futuremortgage.com. Refer to the loan number and keep borrower information out of your email.

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