



# Indiana Good Funds Law

Indiana law requires ANY funds in excess of \$10,000, whether earnest money or brought to closing, must be in the form of a wire. The law affects all title companies in Indiana and cannot be deviated from under any circumstance.



## What are Good Funds and why do I need them?

The State of Indiana requires all funds for closing be good or liquid to fund a real estate transaction whether it is a purchase or a refinance. The following forms of funds are Good Funds and should be brought to closing:

- \$500 or less can be in the form of a personal check.
- \$501 to \$10,000 can be in the form of a wire transfer, cashier's check, certified check, title company check, real estate broker check, or government check.
- Any funds in excess of \$10,000 must be in the form of a wire transfer. No exceptions.

Managing expectations can go a long way to insuring a smooth closing. First American Title is committed to providing a seamless transaction for all parties.

### Please Note:



If the aggregate of funds due from one party are in excess of \$10,000, then ALL funds must be in the form of a wire transfer.



Funds that First American Title will be holding for 14 calendar days or more prior to closing can be in the form of a check if \$10,000 or less (example, earnest money check). A wire is required for any funds in excess of \$10,000 even if received as earnest money prior to closing.

Follow us on Facebook: [www.facebook.com/FirstAm251IndianapolisIN](https://www.facebook.com/FirstAm251IndianapolisIN)

[www.in.firstam.com](http://www.in.firstam.com)



*First American Title*™

This is not a complete Schedule of Fees. All fees subject to State sales tax as applicable. Above pricing does not include recording fees, mortgage registration tax or conservation fee. As with any insurance contract, the insuring provisions express the coverage afforded by the title insurance policy and there are exceptions, exclusions and conditions to coverage that limit or narrow the coverage afforded by the policy. Also, some coverage may not be available in a particular area or transaction due to legal, regulatory, or underwriting considerations. Please contact a First American representative for further information. The services described above are typical basic services. The services provided to you may be different due to the specifics of your transaction or the location of the real property involved. First American Title Insurance Company, and the operating divisions thereof, make no express or implied warranty respecting the information presented and assume no responsibility for

16131391016

©2021 First American Financial Corporation and/or its affiliates. All rights reserved. NYSE: FAF