

Loan Meeting Notes

August 21, 2025

Next planned meeting date: September 19, 2025

Attendees: Aaron, Anali, Andee, Boe, Brooke, Candida, Cesar, Gary, GinGar, Haley, Jade, Jamie R, Jamie S, Janelle, Kailee, Karissa, Lacey, Laura H, Laura M, Lindsay, Liz, Maria, Matt, Rhonda, Rusty, Shannon H, Shantell M, Tara, Yessi.

- **Contact Tab in Forza:**

- Please mark the rent/ own box in Forza and fill in the correct date of occupancy.
- Update the Identification Information section completely to ensure information populates on loan documents accurately.

- **Changes in Forza:**

- Employment Tab: There are now NET/GROSS pay types added, please make sure you are selecting the correct one. Do not use the “Not Stated” option.

	Title/Position	CARE PARTNER	Department	
	Employee ID		Supervisor Name	
			Shift Worked	
no	Postal Code	83642	Hours Worked Per Week	40
			Hourly Wage	12.50
			Annual Income	26000 Calculate
			Pay Type	
			<input type="radio"/> Not Stated	
			<input checked="" type="radio"/> Gross Pay	
			<input type="radio"/> Net Pay	
			Apply Cancel	
	Start Date	End Date	Job Status	

- **In-House Refinances:** When refinancing an in-house loan, update the suffix description for the paid off loan to “Refi to” and add the new loan suffix number.

Next Payment: 30-Sep-2022	Payment Due: 0.00
360/8	REFI TO 362 2017 CHEVY SILVERADO 2500
Next Payment: 20-Apr-2025	Payment Due: 0.00

- **Collateral Codes:** Make sure to check that all collateral codes match and are pertinent to the loan type. In account adjustment, check all four areas to ensure that all collateral codes match within the loan account tab and the loan statistics tab.

The image displays two screenshots of a loan management system interface. The left screenshot shows the 'Loan Account' tab, which includes fields for Preconfigured Transactions, Offset GL Branch, Life Insurance, Disability Insurance, Open Code, Application Type, and Interest Paid. The right screenshot shows the 'Loan Statistics' tab, which includes Escrow Adjustments, Loan Purpose, AIRES Code, Late Fee Group, Collateral Code, Payment Monitoring Method, Interest Calculation Type, and Payment Matrix.

- **Before DTI:** On the credit application, any debts prior to the current loan application being processed should be included in the before percentage of the debt-to-income ratio.
- **Loan Worksheet:** Make sure that all fields are filled in completely and accurately. Verify that the dates are correct on the worksheet.
- **Right to Receive Copy of Appraisal:** The property address needs to be filled in, if the collateral tab is not completed, the application will not pull the property address, and you need to fill it in.
- **CD Secured Loans:** The interest rate is 2% higher than the **APY** of the certificate rate.
 - If the member uses a one-jump on the certificate, the loan interest rate also needs to be increased to keep the 2% spread. This can be completed with a subsequent action.
- **Credit Score on Share Secured:** All share secured loans should have the credit score keyed as 999, whether a credit score was pulled or not.
- **FDI:** Fill out FDI as much as possible – remember to slow down and double check before creating the accounts to ensure all fields are complete.

- **Sales Tax:** Sales tax is only applied to the difference between the new vehicle purchase price and the trade-in allowance.
 - If a trade-in covers the entire purchase, sales tax applies only to dealer fees or any uncovered portion.
 - When unsure, get with GinGar to make sure Form 502 is filled out correctly.
- **Out of State Loans/Titles:** When dealing with any out of state title or loan where the vehicle will be registered out of state, notify Matt to ensure the correct documentation and fees are collected.
- **Debt Protection Claims:** There have been four life claims paid out for members ages 48-68. Remember to offer this coverage to every member!
- **HELOC Payments:** The minimum monthly payment is calculated on the last day of the month to account for all payments and withdrawals during that time.
- **401K Loans:** These loans may not be shown on credit reports but may appear on paystubs. This must be included in the Gross DTI (same as child support or payday loans). If using net DTI, they do not need to be added as they are already deducted before the member receives their net pay.
- **Handling Multiple Payments:** If members want to make extra or multiple payments, clarify their intent:
 - Members can pay up to two months ahead. Forza will automatically apply extra toward principal and advance the due date.
 - Alternatively, members can choose to make a **Principal Only** payment, which applies directly to principal without advancing the due date. Remember that principal only payments can only be made after the current payment due is satisfied.