

Loan Meeting Notes

July 18, 2024

Next planned meeting date: August 22, 2024

Attendees: Aaron, Anali, Andee, Boe, Gary, GinGar, Jade, Jamie R, Jamie S, Lacey, Laura H, Laura M, Lindsay, Liz F, Nick K, Rhonda, Rusty, Ryan, Shannon H, Shantell M, Tara.

- **HELOC Applications:**
 - Put everything in Forza first and generate the application packet.
 - The application packet can be sent via Right Signature and electronically signed.
- **Notes Tab in Forza:** Put notes in the notes! If you start an application, put notes in Forza. This helps other lenders and is helpful for the auditors.
- **Moving Loans for Compromised Accounts:** Tara and GinGar are both able to assist in moving loans from compromised accounts to new accounts.
- **Collateral Codes:** Make sure you are booking the loan under the correct collateral code.
 - Changing Loan Category: The loan category can be changed after the loan is started in loan management in Forza.

Options

- Generate Loan Documents
- View Amortization
- Credit Bureau Request
- View Tran. History
- View Credit Report
- Credit Bureau Data
- New Application
- Quick Amortization
- Application Fee Descriptions
- **Change Loan Category**
- Loan Application Summary Report
- Loan Risk Analysis Report
- OASIS Information To Confirm: No
- Loan Estimate
- Print Label

Application Number: 100 App # 00201

App # 100 App # 00201

Pho 20

Co-t

New Application

Please select from one of the loan categories below and click the Accept button.

☒ Loan Application ☐ Credit Card Application

Loan Category: Used Vehicle

Loan Purpose: USED AUTO

Description: USED AUTO

Application Source: Walk-In

Accept Cancel

Options

- Generate Loan Documents
- View Amortization
- Credit Bureau Request
- View Tran. History
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Application Number: 100 App # 00201

App # 100 App # 00201

Pho 20

Co-t

New Application

Please select from one of the loan categories below and click the Accept button.

☒ Loan Application ☐ Credit Card Application

Loan Category: Unsecured

Loan Purpose: SIGNATURE

Description: SIGNATURE

Application Source: Walk-In

Accept Cancel

- **Loan Risk Analysis Report:**

- This can be used instead of the Financial Data printout from Forza. Each page of the Loan Risk Analysis Report needs to be included in the documents. If there are notes in Forza on the loan they will print on the Loan Risk Analysis Report.
- Please do not use the Loan Risk Analysis Report if you have a cosigner on the loan. Each borrower needs to have their own debt to income obligations shown in the Financial Data tab and the Loan Risk Analysis combines them, which will not work.

- **Adding Backend Products to Booked Loans:** All documents signed should be scanned into the loan in Forza and into the L Drive- L:\ 1-LOAN DEPT\2024\ SUBSEQUENT ACTION FORMS

- Debt Protection: To add debt protection to an existing loan, the member must sign a new debt protection contract. The subsequent election box must be checked, and the total fee amount should be included in the new contract.

OPTIONS					
YOU ELECT THE FOLLOWING OPTION: (check only one box)	<input type="checkbox"/> LifePlus Disability & Unemployment - Life Plus - Disability - Involuntary Unemployment	<input type="checkbox"/> Disability Unemployment - Disability - Involuntary Unemployment	<input checked="" type="checkbox"/> LifePlus Disability - Life Plus - Disability	<input type="checkbox"/> LifePlus - Life Plus	<input type="checkbox"/> No Protection
Program Fee: Rate per \$100 of the Monthly Outstanding Loan Balance	\$0.532	\$0.400	\$0.382	\$0.175	
Estimated Total Fees for Option chosen (Closed-End Only)	\$TOTAL DP				
This Contract protects the first two Borrowers listed on the lending agreement.					
ELIGIBILITY QUESTION: Subject to the terms, conditions and exclusions, You are eligible for protection under this Contract if You are a Borrower on the and meet the eligibility requirements below. If electing an option with Disability or Involuntary Unemployment, You must answer Question 1. 1. Are You actively working, for wages or profit, for 25 hours or more per week on the date You sign this Contract? You will be considered actively working if You are absent from work due to sabbatical, strike, or vacation, but will soon return to working if You are on an Annual, Regularly Scheduled or Seasonal Layoff, medical or Disability leave. Borrower 1 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Borrower 2 <input type="checkbox"/> Yes <input type="checkbox"/> No If at least one Borrower answered "Yes" to Question 1, both Borrowers are eligible for options that include Disability or Involuntary					
Important Notices: Please read this Contract in its entirety. You are bound by the terms and conditions of this Contract. <ul style="list-style-type: none"> - We reserve the right to refuse Your purchase of the protection. - In this Contract, the term "You" or "Your" mean the Borrower(s) and "We", "Us", or "Our" mean the Creditor. - Protection is voluntary and not required to obtain credit. We will not consider whether or not You elect protection in making - This Contract contains terms and conditions which may limit or exclude benefits. - You may not qualify for all benefits. - Protection is limited to a maximum of \$100,000. You will not be charged a Program Fee on any amount greater than this - Protection for Life Plus protection will be reduced at the end of the month during which You reach Your 75th birthday. - This Contract contains the conditions upon which We will cancel all or a portion of the Protected Balance and/or cancel t - Fee. The terms and conditions which explain how We will cancel all or a part of Your Protected Balance are provided in th - This Contract replaces all credit insurance policies and/or certificates, similar payment protection plans, and program co respect to the Loan.					
<input checked="" type="checkbox"/> Subsequent Election If the election above represents a replacement of credit insurance, similar payment protection or a change in the program newly elected protection results in an increased Program Fee, You agree to: <ul style="list-style-type: none"> <input checked="" type="checkbox"/> make additional Loan payments of the same amount until what You owe has been repaid. <input type="checkbox"/> increase Your Loan payment to \$_____ per _____ <input type="checkbox"/> make _____ additional Loan payments and increase Your Loan payment to \$_____ per _____ <input type="checkbox"/> increase Your monthly payment according to the terms of Your Loan. 					

- Calculating Estimated Fee Amount: Use Quick Amortization. See example below:

Quick Amortization

Loan Information

Loan Amount: 14360.00 (Principal Balance of Loan)

Interest Rate: 8.180 (Intro. Rate) (Interest Rate on Loan)

Primary Birthdate: 07/30/2024

Joint Birthdate: 07/30/2024

Loan Category: USED AUTO

Loan Fees: 0.00

Loan Summary

Total Payments: 17701.99

Total Interest: 2650.46

Total Disability: 0.00

Total Life: 0.00

Total Debt Protection: 691.53 (Amount for new debt protection contract.)

Final Payment: 201.99

Maturity Date: 15-Oct-2028

Modified APR: 10.463

Repayment Information

☐ Balloon Loan

Disbursement Date: 07/30/2024

Number of Payments: 51 (Leave Term Blank (Fill in payment amount and it will solve for the term))

Interest Only: ☐

Payment Frequency: Monthly

First Payment Due: 08/15/2024 (Monthly Payment Date)

P+I Payment: 350.00 (Monthly Payment Amount)

Insurance Options

☐ Life Insurance ☐ Exclude from Modified APR

☐ Single ☐ Joint ☐ Co-Borrower

☐ Disability Insurance ☐ Exclude from Modified APR

☐ Single ☐ Joint ☐ Co-Borrower

☒ Debt Protection Insurance (Debt Protection Coverage Being Added) ☐ Exclude from Modified APR

CONSUMER DPL

☐ Single ☐ Joint ☐ Co-Borrower

Scenarios

Loan Amount	Interest Rate	Number of Payments	Frequency	Payment Amount	Total Payments	Total Interest	Maturity Date
14360.00	8.180	51	Monthly	350.00	17701.99	2650.46	15-Oct-2028
USED AUTO							

- After you have attached the new signed debt protection contract to the loan and saved it in the L drive, email Stephanie and GinGar to have the coverage added.
- GAP: To add GAP to an existing loan there is a subsequent election box that needs to be checked on the GAP contract. If the member is adding it to the loan and extending the term or increasing the payments, there must also be a subsequent action completed. The only time there will not be a subsequent action form needed is if the member pays cash for GAP.
- See example below of the GAP Waiver Agreement and the Subsequent Action:

Loan or Lease ("Loan")

<input checked="" type="checkbox"/> Loan Amount Financed \$ 25,765.37	Loan No.	Interest Rate	Duration	Begin Date	Maturity Date
<input type="checkbox"/> Lease Amount Capitalized \$ 0.00	123456.360	12.43 %	72 Months	7/25/2024	02/08/2031

Vehicle

Year	Make	Model	Vehicle Identification Number
2015	FORD	F-150	1FTN1234567876543
<input type="checkbox"/> New	<input checked="" type="checkbox"/> Used	Value \$ 28,489.00	<input type="checkbox"/> MSRP <input checked="" type="checkbox"/> JD Power Clean Retail
Vehicle Type		Mileage	
(Choose One)		210600	
Motor Vehicle: <input checked="" type="checkbox"/> Automobile <input type="checkbox"/> Light Truck <input type="checkbox"/> Van		<input type="checkbox"/> Recreational Vehicle	
Powersport: <input type="checkbox"/> Motorcycle <input type="checkbox"/> All-Terrain (ATV) <input type="checkbox"/> Snowmobile <input type="checkbox"/> Personal Watercraft		<input type="checkbox"/> Watercraft	

Guaranteed Asset Protection ("GAP") purchased under this Waiver Agreement ("Waiver"): (1) is optional; (2) will not affect Your application for credit or the terms of any credit agreement with Us; and (3) is not a contract for insurance.

Only a Loan secured by a Motor Vehicle is eligible for Deductible Assistance.

YES – You Want to Purchase

<input type="checkbox"/> GAP	Deductible Assistance Maximum Benefit	Waiver Fee	Effective Date of	Maximum Term of
<input checked="" type="checkbox"/> GAP Plus Benefit of \$ 1,000	of \$ 1,000 For Motor Vehicle Only	\$525	Waiver 07/25/2024	Waiver 72 Months

Your signature or authentication means You understand and agree that:

- This Waiver is an addendum to Your Loan, and You have received and thoroughly read the entire Waiver.
- You are bound by the eligibility requirements, terms, conditions, and exclusions on the following pages of this Waiver. No verbal representations have been made to You that differ from these provisions.
- The information provided in this Waiver is true and correct.
- Your Loan and Your Vehicle are eligible for protection under this Waiver.
- We may not waive the entire Loan balance at the time of a Total Loss or Theft Loss.
- The difference between Your Loan balance and the value of Your Vehicle will fluctuate, which may cause the amount protected by this Waiver to increase or decrease over time.
- Adding the Waiver Fee to Your Loan will increase the cost of this Waiver.
- This Waiver does not: (1) replace Your Vehicle insurance policy; (2) provide bodily injury, property damage, liability, or collision insurance; and (3) comply with any financial responsibility law, or any other law, mandating motor vehicle insurance coverage.

If You are adding this Waiver to an existing Loan, You agree to increase the amount of Your Loan by the amount of the Waiver Fee and:

- ☒ Make more Payments of the same amount until what You owe has been repaid; or
- ☐ Increase Your Loan payments to \$ _____ per _____.

OR

Borrower Signature	Date
X	

CREDIT UNION www.connectidano.org

Subsequent Action

Borrower 1 Name	Account No.	Date
John Smith	123456.360	08/05/2024
Borrower 2 Name	Account No.	

☐ **ADDITION OF BORROWER**

On _____ (date), you agree to be bound by all the terms and conditions of the LOANLINER® Credit Agreement and Security Agreement ("Plan"), the LOANLINER Open-End Lending Agreement ("Plan"), or the Open-End Plan ("Plan") of the LOANLINER Multi-Featured Lending Agreement, as applicable. You understand that you may obtain advances under the Plan and that ☐ you are obligated to repay all amounts borrowed in the future by any joint borrower on the Plan or ☐ you are obligated to repay all amounts borrowed under the Plan, including any amounts owing on this date.

Loan Account No.:

Name(s) of Additional Borrower(s):

Date Plan Opened:

☐ **RELEASE OF BORROWER/GUARANTOR**

On _____ (date), _____ () is released from ☐ all liability or ☐ all future but not past liability on Loan Account No. _____.

☐ **RELEASE OF SECURITY**

Describe Security:

Reason:

☒ **MODIFICATION AGREEMENT**

You agree to amend the terms of your original agreement and to repay the entire unpaid balance of \$ 26,290.37 plus interest at 12.43% by paying \$ 488.00 monthly beginning 09/05/2024 .

Reason: Adding MRC to financed amount.

Collateral: 2015 Ford F-150 1FTN1234567876543

☒ **SIGNATURES**

Borrower 1 Signature	Date	Borrower 2 Signature	Date
X	08/05/2024 (Seal)	X	(Seal)
John Smith			

- MRC: To add MRC to an existing loan the subsequent action form needs to be completed. The term of the loan can be extended, or the monthly payments can be increased when adding MRC to the loan. If the member is paying cash for MRC, a subsequent action is not needed.

- See example below of the Subsequent Action:

CREDIT UNION www.connectidaho.org		Subsequent Action
Borrower 1 Name John Smith	Account No. 123456.360	Date 08/05/2024
Borrower 2 Name	Account No.	
<input type="checkbox"/> ADDITION OF BORROWER On _____ (date), you agree to be bound by all the terms and conditions of the LOANLINER® Credit Agreement and Security Agreement ("Plan"), the LOANLINER Open-End Lending Agreement ("Plan"), or the Open-End Plan ("Plan") of the LOANLINER Multi-Featured Lending Agreement, as applicable. You understand that you may obtain advances under the Plan and that <input type="checkbox"/> you are obligated to repay all amounts borrowed in the future by any joint borrower on the Plan or <input type="checkbox"/> you are obligated to repay all amounts borrowed under the Plan, including any amounts owing on this date. Loan Account No.: _____ Name(s) of Additional Borrower(s): _____ Date Plan Opened: _____		
<input type="checkbox"/> RELEASE OF BORROWER/GUARANTOR On _____ (date), _____ () is released from <input type="checkbox"/> all liability or <input type="checkbox"/> all future but not past liability on Loan Account No. _____.		
<input type="checkbox"/> RELEASE OF SECURITY Describe Security: _____ Reason: _____		
<input checked="" type="checkbox"/> MODIFICATION AGREEMENT You agree to amend the terms of your original agreement and to repay the entire unpaid balance of \$ <u>27,100.00</u> plus interest at <u>12.43%</u> by paying \$ <u>468.00</u> <u>monthly</u> beginning <u>09/05/2024</u> <u>date</u> . <small>payment frequency</small>		
Reason: Adding MRC to financed amount.		
Collateral: 2015 Ford F-150 1FTN1234567876543		
<input checked="" type="checkbox"/> SIGNATURES		
Borrower 1 Signature <div style="border: 1px solid black; padding: 5px; text-align: center;"> X 08/05/2024 (Seal) </div>	Borrower 2 Signature <div style="border: 1px solid black; padding: 5px; text-align: center;"> X (Seal) </div>	Date Date

- **Signature Pads:** All signature pads should be working for members to sign loan documents. Put in a help desk ticket if your signature pad is not working.
- **Second Signatures/ Loan Document Review:** If you have a second signer on a loan, put the entire signed loan document packet in file stacking order in the L Drive for the second person to sign. This will allow the second signer to review the entire loan, sign the worksheet, and credit application. Please ensure each loan is checked by another person before it gets to loan review.

- **Reminders:**

- Taxes need to be uploaded into Digital Documents (digi docs). Do not put the taxes in the loan documents. All taxes need to be uploaded regardless of the lending decision on the loan.
- Insurance declarations pages for HELOCs need to be uploaded to Insurtrak. They can be uploaded before the account is created in Insurtrak.
- For out of state collateral loans contact the Titles and Insurance Clerk before booking the loan to ensure the correct taxes and title documentation are collected.

- **HELOC Modifications with Rerecordings:** If the Deed and Encumbrance Report includes a rerecorded date and instrument number to correct a previous Deed of Trust recording, the rerecorded date and instrument number must be used in the Modification to Deed of Trust. See example below:

1. Revolving Credit Deed of Trust dated June 14, 2017, to secure an original indebtedness of \$20,000.00, and any other amounts and/or obligations secured thereby
 Recorded: June 19, 2017, as Instrument No. 123456
 Grantor: John Smith, an unmarried person
 Trustee: First American Title Company
 Beneficiary: Connections Credit Union
 Re-Recorded June 21, 2017, as Instrument No. 654321

MODIFICATION AGREEMENT TO DEED OF TRUST AND DEED OF TRUST NOTE

This agreement made and entered into this 7th day of August in the year 2024, by and between CONNECTIONS CREDIT UNION, _____,
 an Idaho Corporation, hereinafter referred to as Beneficiary,
 and _____ John Smith, an unmarried person _____, hereinafter referred to
 as Grantors, and _____ First American Title Company _____, hereinafter referred to as
 Trustee. Whereas, the Beneficiary is the holder of a Deed of Trust Note dated June 14, 2017,
 in the principal sum of \$ 20,000.00 secured by a Deed of Trust recorded
June 21, 2017, instrument number 654321 records of Bannock County,
 Idaho. For good and valuable consideration received and acknowledged, said parties agree to amend the
 Deed of Trust Note and Deed of Trust as follows:
 Principal balance of mortgage to be modified to Thirty three thousand four hundred and 00/100
(\$ 33,400.00) at 8.5 % interest
(variable rate subject to change, as per loan agreement) with a new monthly payment of principal
and interest at 1% of the outstanding balance from the month prior, due monthly beginning the 15th of
September, 2024 . The new maturity date of the mortgage shall be August 15, 2041 .
 All other terms and conditions to remain the same.

- **Titles and Insurance:** All correspondence and documents should be sent to Loanservice@connectidaho.org to ensure continuity of service for members and to streamline processes.
 - Send all titles to Oak Street Branch- PO Box 4909 Pocatello, ID 83205
- **Loan Reviews:**
 - Lenders acting as second signers will be included in loan review emails. They share equal responsibility for ensuring the loan's accuracy and completeness.
 - Make sure you are marking the FDI box on the worksheet AND filing it in Dealertrack. The Resolutions Department is now tracking this weekly so please be sure to complete this as soon as possible.
- **Ordering Appraisal Process:** The process for ordering an appraisal has been updated on the intranet. An example of the Appraisal Order Form is now included in the Ordering Appraisals Process, which can be found on the HELOC page on the intranet.
- **GL Transaction Descriptions:** Whenever you make any changes in account adjustment, be sure to enter a transaction description. This assists in tracking the modifications made and the reasons behind them, which is also beneficial for reporting.

Account Adjustment

Account Number

Account Suffix ☐ Closed Accounts

Branch Information
 Opening Branch: IDAHO FALLS BRANCH
 Account Branch: MERIDIAN BRANCH

Transaction Description:

☐ Current P&L Amount:

☐ Partial Payment:

☐ Disbursement Limit:

☐ Final Payment:

☐ Number Payments Made:

☐ Total Number Payments:

☐ Interest Only Payments:

☐ Interest Rate:

☐ Introductory Rate:

☐ Check Digit: Calculated Check Digit = 0

☐ Stop Late Fee Accrual

☐ Indirect Loan Dealership Information

☐ Refinance Count:

☐ Open Date:

☐ Accrual Date:

☐ Maturity Date:

☐ Draw Period:

☐ Review Date:

☒ Next Payment Date:

☐ Adjust YTD Fines/Fees Charged

☒ Late Fines
 ☐ Other Fines

☒ Decrease
 ☐ Increase

Fines Month:

Fines Year:

Fines Adj. Amount:

Late Fines Charged YTD: \$0.00

Other Fines Charged YTD: \$0.00

☐ Loan Purpose:

☐ AIRE Code:

☐ Late Fee Group:

☐ Collateral Code:

☐ Payment Monitoring Method:

☐ Interest Calculation Type:

☐ Payment Matrix

Available:

Category
Escrow

Selected:

Category
Fee
Interest
Principal

- **HELOC Payment Dates:** The system is currently extending the payment due date by an extra month after the loan disbursal. Payments should not be scheduled more than 45 days out. This issue is being addressed with ESP. Please double-check after booking/disbursing a HELOC to ensure the payment date does not exceed 45 days.
- **Credit Card Closure Form:** Whenever we pay off and close a revolving line of credit and remove the payment from the debt-to-income ratio, the signed credit card closure form must be sent along with the account statement and payoff check. This form is located on the Credit Card page of the intranet.