Loan Meeting Notes

October 23, 2025

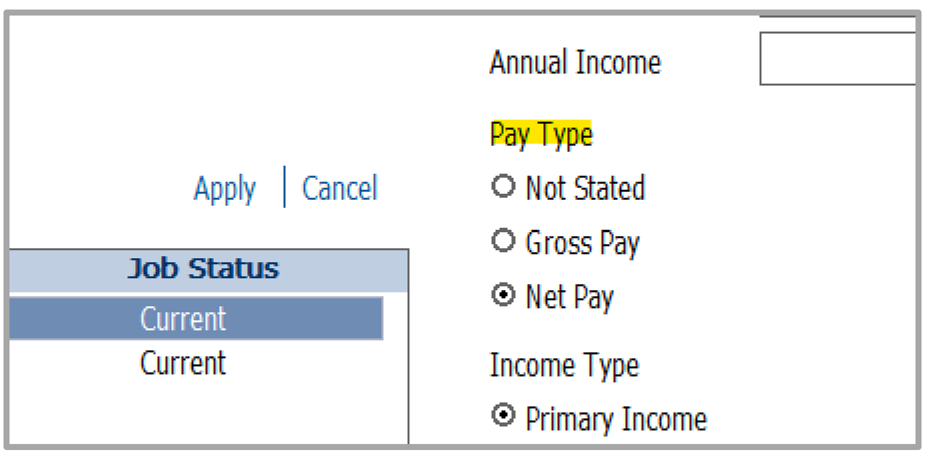
Next planned meeting date: November 20, 2025

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

- **Debt Protection Removal:** Ensure the reason for removal is provided on the debt protection removal form. This form is on the intranet under the CUNA/TRUSTAGE section.

- **Loan Risk Analysis/ Financial Data Tab:** Ensure all debts listed in the financial data tab match those included in the loan risk analysis. If a tradeline is being paid off and closed, it must be removed from the financial data tab so it is not included in the loan risk analysis.

- **Employment Tab:** The Pay Type should never be set to "Not Stated". Always select either Gross or Net.



- **Government Shutdown/ Emergency Paycheck Advance:** For members affected by the government shutdown there are a few relief options available.
  - **Skip-A-Pay (No Fee)**
    - Eligible borrowers may skip one regular loan payment (not all loan types are eligible for Skips)

        - The usual fee will be waived, and this skip will **not** count against the borrower's annual "one-month-election."

        - Loans must be in good standing, and members must show proof of furlough or lost pay

    - **Penalty-Free Certificate Withdrawals or CD-Secured Loans**

        - Members may withdraw funds from their share certificates without early withdrawal penalties
        - **Alternatively**, members may choose to take out a CD-Secured Loan, using their certificate as collateral and keeping their funds intact and earning dividends during the shutdown. Interest can be refunded if the loan is paid back once the borrower receives back pay.

        - Once back pay or furlough funds are released, the loan can be paid off in full with no penalty.

    - **Emergency Paycheck Advance/ Loan:** The application is in the L Drive>Emergency Assistance Lending- Government Shut Down 2025. These loans need to be logged in the excel sheet.

        - Available to members who have experienced a verified interruption in pay due to the shutdown.

        - Assistance will be limited to one pay period unless the shutdown continues beyond that, at which time we'll reassess.

        - No interest, and flexible repayment terms (ideally within 60 days or when backpay arrives).

- **Breakout Groups for Income Calculations:** We split into small groups to practice calculating income and reviewing various paystubs and income types. The main takeaway was that there are several correct methods to calculate income—as long as the result is accurate, the approach used is acceptable.

- **Documenting Income Calculations:** It's important to clearly document how the income was calculated, not only to make it easier for auditors to follow your work, but also to ensure accuracy and consistency in the loan file.

- **Calculating Income from Direct Deposits:** When calculating income in Forza using direct deposits, include all ten available deposits to ensure the most accurate average. For weekly pay, take the average of the ten deposits and multiply by 52. For biweekly pay, multiply by 26. For bimonthly pay, multiply by 24, and for monthly pay, multiply by 12.

☐ Date 10/28/2025
☑ Description SSA
☐ Draft No.
Apply Clear

Transaction Source
ACH/ATM Information

Add all ten deposits to calculate the average.

Date	Description	Withdrawal	Deposit
01-Oct-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
01-Sep-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
30-Jul-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
01-Jul-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
01-Jun-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
30-Apr-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
01-Apr-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
01-Mar-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
01-Feb-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20
01-Jan-2025 Emp: ESP	ACH - SSA TREAS 310: XXSOC SEC		1903.20

- **Using Gross and Net Income:** If you're using a combination of gross and net income to calculate the debt ratio (such as paystubs and SSA deposits), keep in mind that the maximum thresholds are 40% for gross and 55% for net. If most of the income used is gross, the debt ratio should lean closer to 40% rather than going all the way up to 55%. If a combination of Gross and Net income is used and the debt ratio exceeds the qualified 40% (or 45% for credit scores of 700 or higher with gross monthly income over $6,000), the loan must be reviewed and approved by Lindsay, GinGar, or Stephanie.