

## Loan Meeting Notes

November 21, 2024

Next planned meeting date: December 19, 2024

Attendees: Aaron, Anali, Andee, Brooke, Candida, Catie, Gary, GinGar, Jackie R, Jade, Jamie R, Jamie S, Karissa, Kimberly V, Lacey, Laura H, Laura M, Lindsay, Liz F, Makayla, Maria, Melissa B, Nick, Rhonda, Rusty, Shannon H, Shantell M, Tara, Victoria

- **Updated Titles Information:**

- Application for Certificate of Title (502): Whenever a title is updated, an Application for Certificate of Title must be completed. This applies to refinances as well. If a member is refinancing their vehicle and a change is made to the title, a new 502 form must be completed, with "Refi" entered in the sales tax section of the form.
  - VIN Inspection Box: Only check the box in Section 5 to confirm a VIN inspection if a VIN inspection has been completed.

Section 4 Sale Information	Idaho Sellers Permit No. (required for leasing or rental companies) 1409-0330-S		Purchase Date 11/25/2024		<input type="checkbox"/> Lease <input type="checkbox"/> Rental <input type="checkbox"/> Tax Not Included <input type="checkbox"/> Tax Exempt Sale <input type="checkbox"/> Tax Exempt Form	
	Gross Sales Price.....\$		REFI •		Dealer Sales	
	Net Idaho Sales Tax Due.....\$		REFI •		Additional Information	
	Net Idaho Sales Tax Collected.....\$		REFI •		Qualifying Rebates.....\$ • Trade-In Allowance.....\$ • Adjusted Gross Sales Price.\$ •	
Trade-In Information For Tax Purposes, Trade-Ins are Allowed on Dealer Retail Sales Only		Year	Make	Body Type	Model	Vehicle Identification No. (VIN)
Section 5 Agency/Dealer	Agency/Dealer Name CONNECTIONS CREDIT UNION			Authorized Representative's Name Printed Lindsay Kiernan		Title LOAN DEPT
	Agency/Dealer Address PO Box 4909			City POCATELLO		State Zip Code ID 83205
	Phone No. (208 ) 233-5544 ext 122		Fax Number (208 ) 233-1288		E-Mail Address loanservice@connectidaho.org	
	<input type="checkbox"/> By checking this box, I certify that I am a financial institution registered in the state of Idaho or an out of state dealership authorized by the state of Idaho, have physically inspected the vehicle/vessel described in Section 1, and that the VIN/HIN shown on this form is correct.					
	I certify that all information on this application is correct and that I have witnessed the signature(s) of the person(s) signing this application. I also release all interest in this vehicle/vessel unless I am listed as lienholder or owner on this application for Title.					
	Authorized Signature X <i>Lindsay Kiernan</i>			Date 11/25/2024		Title documents will be submitted to the <u>county office</u> located in (CITY) POCATELLO

- ST-133 Tax Exemption: The document outlines the qualifying family relationships that are eligible for a sales tax exemption. If the vehicle was previously purchased using an ST-133 form for a sales tax exemption, sales tax must be collected again.
- Proof of Insurance: Please get the insurance declarations page for proof of insurance with CCU listed as lienholder.

Answer the following questions about this sale:		Yes	No
1. Is the vehicle being sold a qualifying motor vehicle?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
2. Did the seller pay sales tax when acquiring the motor vehicle?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
3. Is there a qualifying family relationship between the buyer and seller?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes, mark the qualifying relationship below:			
<input checked="" type="checkbox"/> Parent/child	<input type="checkbox"/> Grandparent/grandchild	<input type="checkbox"/> Brother/sister	

*If you answered "no" to any of the above questions, STOP. You don't qualify for this exemption.*

- VIN Inspections: VIN Inspections are required on all out of state purchases.
- Right Signature/ Signing Loan Documents: Ensure the member signs using their legal name as it appears on file. If Right Signature is used, be sure to include the Signature Certificate with the loan documents.
- **Reminder for HELOC Payments:** Forza calculates the minimum monthly payment on the last day of the month. After the first disbursement, Forza will initially display the minimum payment as 1% of the credit limit instead of 1% of the outstanding balance. However, the system will reconfigure after the first month to correctly reflect the amount owed. Be sure to inform members that they are only required to pay 1% of the actual balance owed. There is an explanation of how HELOC payments are calculated on the intranet.
- **Loans Moved for Fraud:** If you have a loan on account that needs to be moved due to fraud, please contact GinGar, Lindsay or Tara. The original loan documents should be attached to the new loan on the new account. There should also always be a note on the account if moved for fraud.
- **Notes in the Notes in Forza:** Be sure to add a note in the Forza notes section. This is especially helpful for lenders seeking loan approval or for others assisting with a loan application if you are unavailable.

- **Wiring Loan Proceeds/ Overnighting Checks:** If the member requests loan proceeds to be wired or sent via overnight mail, they are responsible for covering the associated wire fee or overnight mailing expense.
  
- **Share Your Connection Referrals:** New members referred by an existing member who obtain qualifying loans will receive \$25 for each loan they receive, and the referring member will also earn \$25 for each qualifying loan. Additionally, lenders will receive \$25 for every five referrals they submit. The fillable form is in the L Drive> LOANS>SHARE YOUR CONNECTION REFERRALS. The completed referrals should also be saved in this folder. The fillable form is also on the intranet.
  
- **Loan Reviews/Reminders:** Please make any corrections and respond to loan review emails as soon as possible.
  - Employment Tab: When you have employment information, such as the address and phone number, please enter it in the Employment tab in Forza.
  - Missing Loan Documents: Please scan in your loan documents as soon as possible!
  - Update Driver's License/ Contact Tab: Update the Driver's License in Forza AND enter the information into the Contact Tab in Forza (under Identification Information).
  
- **Update to Collateral Tab- Valuation Source:** Please use the appropriate value source from the new updated source options within the collateral tab. This applies to vehicle and property collateral.
  - **Vehicle Collateral:** In the Source of Vehicle Value use the drop down to select the applicable source used. This applies to all collateral loans.
    - **Invoice:** Used for new vehicles.
    - **JD POWER:** Used for valuations pulled within JD Power.

- **Other:** When comparables or market valuation is approved to be used as a valuation source.

☒ New   ☐ Used

2025 TOYOTA TACOMA OFF ROAD   Vehicle Value Pledged   35000.00

2025   Vehicle Make   TOYOTA   Vehicle Model   TACOMA

BLUE   Vehicle VIN   1FT23546798TR9TG4

65000.00   Source of Vehicle Value   INVOICE

JD POWER

INVOICE

AVM OR HVE

APPRAISAL

OTHER

OAK ST BRANCH   Mileage

- **Property Collateral:** In the Value Source use the drop down to select either Appraisal or AVM-HVE.

Property Info   Tax Info   Property Costs

**Property Information**

Property Address   123 APPLE STREET   Release Date   1/1/1900

Value Pledged   80000.00

City   MERIDIAN   Region   ID   Postal Code   83646

Country   USA   County   ADA

Property Value   378507.00   Value Source   AVM OR HVE

JD POWER

INVOICE

AVM OR HVE

APPRAISAL

OTHER

☐ Appraised   ☒ Estimate

Lot Description   SEE LOAN DOCS

- **Reminder for Payoff Checks:** Make sure you scan payoff checks into the transaction.
- **Loan Line:** Make sure you are answering the loan line whenever you are available.