

Loan Meeting Notes

December 18, 2025

Next planned meeting date: January 15, 2026

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

- **Loan Quality Specialist/ Review Reminders:**

- **FICO Score below 625:** Any loan with a FICO score under 625 must be submitted to Loan Review, even if the member is bumped to a higher credit tier. Bumping the tier does not eliminate the Loan Review requirement.
- **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.
- **Quick Amortization:** The Quick Amortization option is now listed in Member Services in Forza and can now be accessed from this screen.

- **Open Code:** When booking a new loan, use the Open Code drop-down to indicate how the application was received (Ex: online loan application, referral). If this step is missed during booking, it can be corrected through account adjustment.

Application Status

Transaction

Transaction Description: Preconfigured Transactions:
 GL Description: Offset GL Branch:

Current Balance 500.00
 Disbursement Apply adjustment as fee MAPR
 Payment Apply adjustment as payment Configure payment breakout

Unapplied Funds 0.00
 Decrease Increase Open Code

Accrued Fines 0.00
 Decrease Increase ONLINE APPLIC

Interest Accrued 2.95
 Decrease Increase Application Type
 Interest Month: Adjustment Amount:
 Interest Year: Interest Paid: \$0.00

Interest Paid ** This function only modifies interest statistics, it will not affect the account balance.
 Decrease Increase SIGNATURE LOI
 Interest Month: Adjustment Amount:
 Interest Year: Interest Paid: \$0.00

Life Insurance Disability Insurance
 Include account adjustment on statement MAPR

Additional Options

- **Loan Review Checklist:** Lindsay and GinGar will be creating a more detailed loan review checklist to assist with the second set of eyes reviewing loan documents before they reach the Loan Quality Specialists.
- **Quiz Questions: Lindsay provided questions and lenders answered them on the screen. See Below:**
 - **If you refinance an in-house loan and the borrower(s) change, how much should be collected for the title fee?**
 - \$14.00. If there are any changes to the title, there should be a \$14.00 fee collected.
 - **When is a VIN inspection required?**
 - A VIN inspection is required on every private party purchase and all out of state purchases. It should also be done for small dealership sales.
 - **Where should 502s be saved when sales tax is collected on a loan?**
 - In the L Drive>502s Sales Tax folder.
 - **If a document correction is requested by Matt, what is considered a reasonable timeframe to complete it?**
 - Within one to two business days, depending on workload.
 - **When should a POA be notarized?**
 - POAs should be notarized whenever they are signed in person.

- **True or False. If the loan documents are correct but the information entered into FDI is incorrect, the title may not be linked to the FDI account created.**
 - True
- **Scan in Loan Documents:** There are still quite a few loan documents not scanned in from October and November. Please make sure you get your documents scanned in as soon as possible. If you need help getting them scanned in, please let GinGar or Lindsay know.
- **Debt Protection Coverage:** Last month the debt protection coverage was over 50%. Keep up the good work!
- **New Rate Sheet:** A new rate sheet with shorter terms is available. Previously preapproved members may receive the new rate if they qualify. Credit must have been pulled in order for preapproval to be valid. This is now updated on the intranet.
- **Prime Rate Change on HELOCs:** As of January 1, 2026, the prime rate for HELOCs will be 6.75%.
- **Skip-A-Pay Reminder:** If a loan has CPI (force place insurance), it is not eligible for a skip-a-payment.
- **Adding GAP/ MRC to Existing Loan:** Use the keying guide on the CUNA/TruStage Intranet page when adding GAP or MRC to an existing loan in Forza. Complete and save the contract and Subsequent Action in the L Drive, upload the documents to the loan, and record any loan term extension or payment increase on the Subsequent Action form.
- **Responses to Loan Quality Specialists:** Please make sure you are responding to the LSQs, even if it will take a moment to complete the corrections.