

Loan Meeting Notes

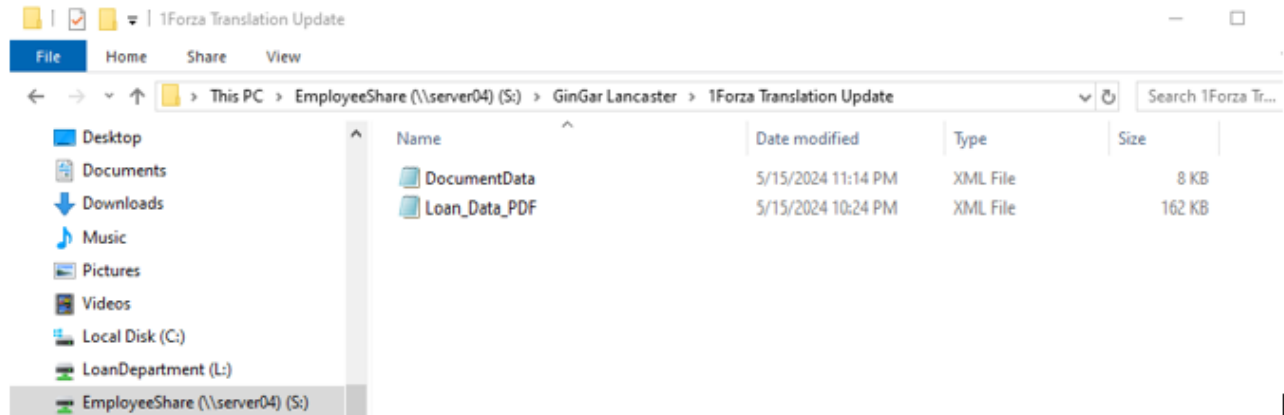
June 27, 2024

Next planned meeting date: July 18, 2024

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

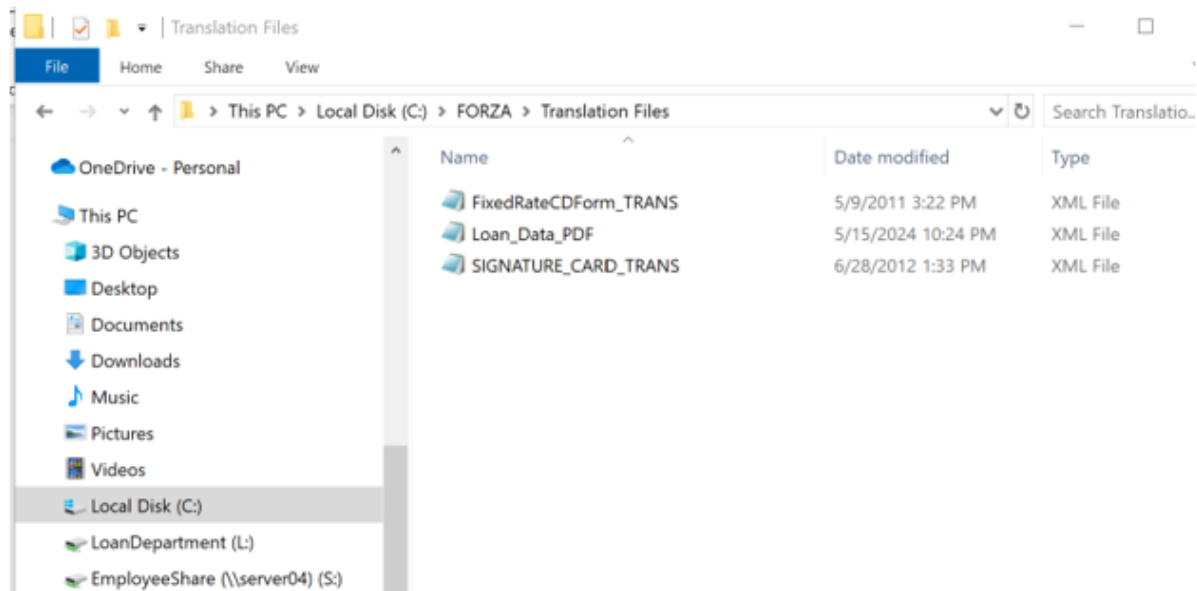
- **ITIN Lending:** Each loan and situation may be different. If you have any questions, please reach out to the ITIN Lending Group. This group will be reviewing ITIN loans/memberships and helping to create best practices.
 - Credit Reports/ Credit History: Follow lending policy regarding credit score and credit history. If the member does not have a credit score, this should be treated as a thin file.
 - Insurance Verification: In some cases, the member may not have an issued driver's license. Insurance is still required and able to be acquired by the member.
 - Currently Con Paulos Chevrolet is the only dealership we are allowing to send in ITIN applications.
 - Debt Protection Coverage: Each ITIN loan qualifies for applicable debt protection. Self employed borrowers do not qualify for disability or involuntary unemployment.
- **JD Power/ NADA Logins:** There are now shared logins for each branch. There may be a slight delay in between logins on different computers in the same branch. We can share logins to help other branches when needed.
- **Translation File Updates on EVERY Computer:**
 - Please update the translation files on every computer in your branch. Please see instructions below:

S:\GinGar Lancaster\1Forza Translation Update

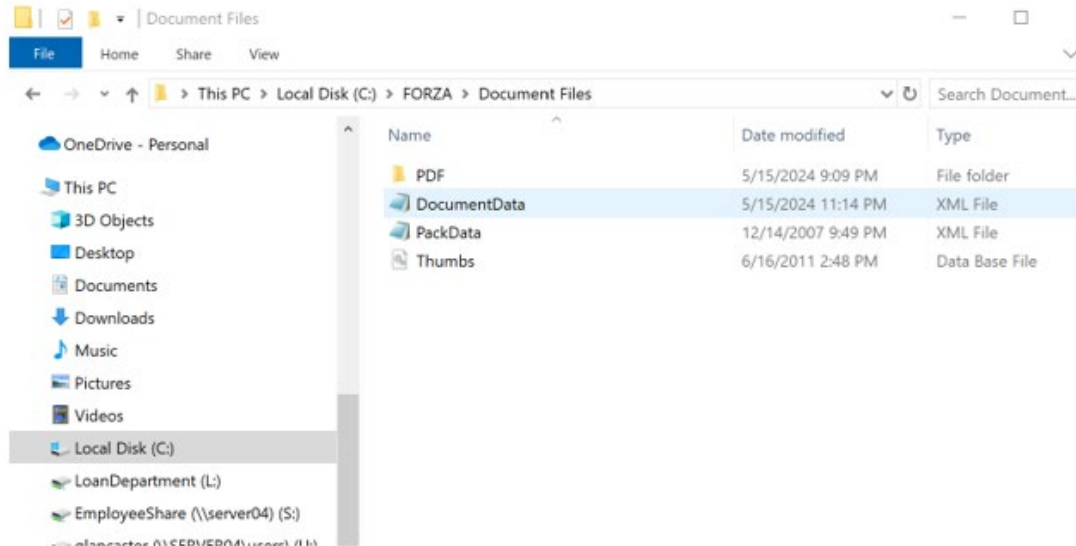


If you have both folder windows open at the same time, you can click and drag on the file from GinGar's S drive over to the other folders to copy them and then click Replace the file. Or you can right click on the file in GinGar's folder and click copy, then right click in the C drive folders and paste the file in the C drive folder.

C:\FORZA\Translation Files

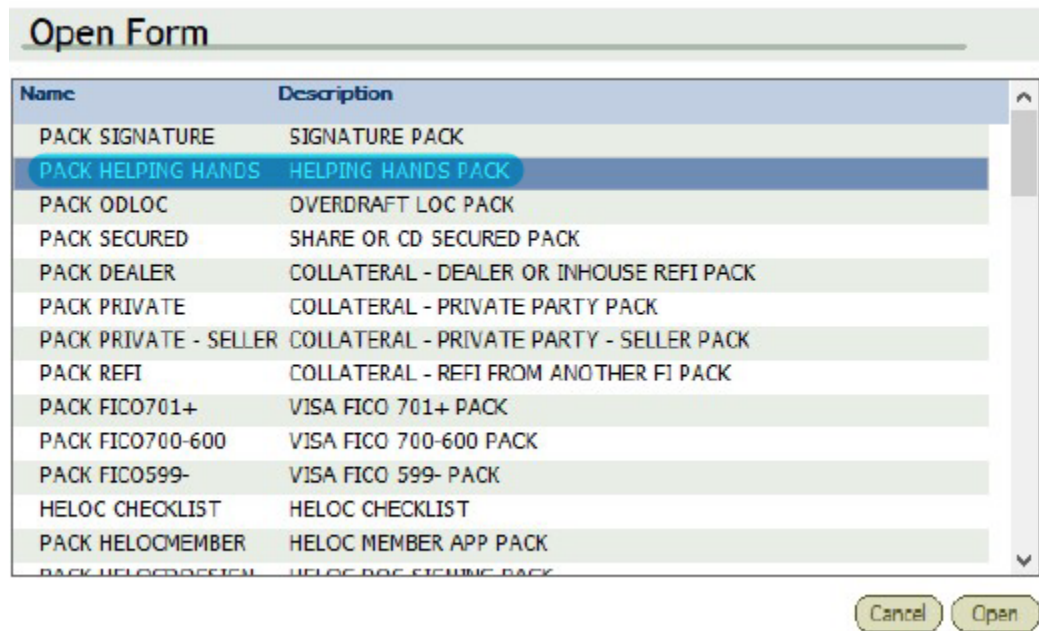


C:\FORZA\Document Files



- **Loan Document Updates:**

- Helping Hand Loans: There is now a Helping Hand Packet which includes the Ability to Repay Assessment and Affirmation form.



- Credit Score Key Factors: Key factors have been added for credit score in Forza. This will populate onto the adverse action. They are listed numerically.

EXPERIAN/FAIR, ISAAC (VER. 2)

657

39 - SERIOUS DELINQUENCY

18 - NUMBER OF ACCOUNTS WITH DELINQUENCY

10 - PROPORTION OF BALANCE TO HIGH CREDIT ON BANK REVOLVING

OR ALL REVOLVING ACCOUNTS

14 - LENGTH OF TIME ACCOUNTS HAVE BEEN ESTABLISHED

08 - TOO MANY INQUIRIES LAST 12 MONTHS

Credit Bureau Score

Credit Bureau

Experian

Report Format

Experian/Fair, Isaac Model V2

Score

657

Person

Key Factor 1

39 - Se

Key Factor 2

18 - Nu

Key Factor 3

10 - Ra

Key Factor 4

14 - Le

Key Factor 5

08 - Tr

Credit Bureau	Report Format	Score	Person
Experian	Experian/Fair, Isaac Model V2	657	Primary

Refresh

Add | Edit | Remove

- 08 - Too many inquiries last 12 months
- 09 - Too many accounts recently opened
- 10 - Ratio of balance to limit on bank revolving or other new rev acc
- 12 - Length of time revolving accounts have been established

Please be aware that the date Forza uses for credit report is the date the information is put in the Credit Score Tab and not the date of the actual credit report pull!!!! So, as long as you open a loan application and put this information in the Credit Score Tab THE SAME DAY as you pull the credit, the docs will populate accurately. 🧐

Your score is: 657 Date: 06/14/2024 Scores range from a low of 300 to a high of 850

Key factors that adversely affected your score

* Serious delinquency

* Number of accounts with delinquency

* Ratio of balance to limit on bank revolving or other new rev accts too high

* Length of time accounts have been established

* Too many inquiries last 12 months

- **Loan Review Reminders:**

- Please be diligent with your documents and check the boxes that need to be checked.
- Update the driver's licenses
- Fill in the payment commitment box

- **Reminder for Loan Review/ Policy Exception Log:** Make sure to log every loan that goes to review or is a policy exception. If you are the second signature for lending limits, there is an excel sheet for this to be documented. In addition, a copy of the signed worksheet needs to be in the respective folder. The excel log and folders for signed worksheets are located > L:\LOANS\LOAN REVIEWS & POLICY EXCEPTIONS\Loan Reviews- NEW

- **VISA Increase Log Reminder:** Make sure you are logging all VISA increases in the log. L:\LOANS\VISA Increases

- **HELOC Reminders:**

- Second Set of Eyes: Make sure you have another lender look over your HELOC documents prior to signing. GinGar and Lindsay are happy to look at HELOC documents and answer any questions.
- Vesting: The grantor line should match the deed and encumbrance report **EXACTLY**. The borrower's name(s) should be listed just as they are in the grantor. In the notary section, the vesting does not need to be included.

- **Insurance/ Title Reminders:**

- Full Coverage Insurance: Make sure you are explaining the importance and requirements of insurance on collateralized loans.
- Out of State Purchases: Contact Mike B to verify title fees and sales tax for other states.
- Mailing Titles: Send Mike B a teams or email letting him know you are sending a title in the mail.
- Collateral Codes: Make sure you are using the correct collateral code on all loans.