

## Loan Meeting Notes

January 18, 2024

Next planned meeting date: February 22, 2024

Attendees: Aaron, Anali, Andrea B, Bo, Candida, Dalethea, Dee, Evelyn, Gary, GinGar, Jade, Jake, Jamie R, Jamie S, Jeanne, Lacey, Laura H, Laura M, Lindsay, Liz, Makayla, Maria, Matt, Melissa, Miguel, Rhonda, Rusty, Ryan, Salena, Shannon L, Shantell, Stephanie, Tara, Victoria, Wes

- **Credit Score Tab:** Please input the credit score on every loan. On share/certificate secured loans, input the credit score as 999 only on the right side of the Credit Score Tab.
- **GAP/MRC Decline Form:** Make sure you are only checking the box stating the collateral **does not qualify** for coverage if it does, in fact, **not qualify** for the coverage type. We are required to offer the applicable coverage/coverages to every member.

I have been advised of the benefits available to me under Guaranteed Asset Protection. After careful consideration, I hereby decline and waive such benefits.

☐ I understand that if this box is checked, my collateral does not qualify for this coverage.

I have been advised of the benefits available to me under Mechanical Repair Coverage. After careful consideration, I hereby decline and waive such benefits.

☐ I understand that if this box is checked, my collateral does not qualify for this coverage.

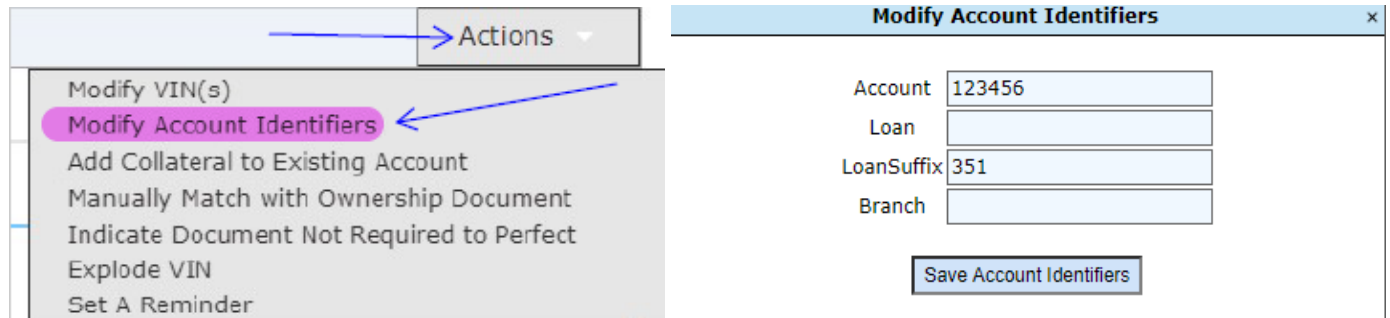
- **Adverse Actions:** Ensure that you redact the member's account number and the initial part of their social security number to safeguard their confidential information.

## Adverse Action Notice

Member/Account Number: xxxxx12

Member's SSN: xxxxx1234

- **Loan Disbursals/Checks:** If you disburse a check from a loan and the member is taking the check with them, have the member sign the top section, just like you would with any other member check. If you are mailing the check, then you should write, mailed and initial to show that we mailed the check and did not give it to the member.
- **Lease Buyout/ Odometer Statement:** There needs to be an odometer statement sent with the loan payoff, if it is not on the purchase agreement, to ensure the institution releases the title to us.
- **In-House Refinances:**
  - Please log into FDI and change the loan suffix identified with the loan to the new loan suffix.



The screenshot displays two parts of the FDI system interface. On the left, an 'Actions' dropdown menu is open, listing several options: 'Modify VIN(s)', 'Modify Account Identifiers' (highlighted in pink), 'Add Collateral to Existing Account', 'Manually Match with Ownership Document', 'Indicate Document Not Required to Perfect', 'Explode VIN', and 'Set A Reminder'. A blue arrow points from the 'Actions' button to this menu. On the right, the 'Modify Account Identifiers' form is shown. It contains four input fields: 'Account' with the value '123456', 'Loan' (empty), 'LoanSuffix' with the value '351', and 'Branch' (empty). A 'Save Account Identifiers' button is located at the bottom of the form.

- **Labeling Refinanced Loan in Forza:** Please label the paid off loan that was refinanced with "REFI" to help Jeanne identify these for her reports.
- **Member Agreement to Provide Insurance:** Insurance company information needs to be completed on this document.
- **Scanned Loan Documents/ Adobe:** Please go through the loan documents in Adobe before they are uploaded to Forza and correct any pages that are sideways or upside down. Take an extra minute and this will alleviate the extra time other people are using to review the documents.

- **References:** These are vital for the Resolutions Department to be able to reach members and track down collateral for repos.
  - Need to collect a MINIMUM of one reference per loan.
  - Collect their full name, address, phone number and email address.
- **Revolving LOC Increases/ Minimum Payments:** Do not change the minimum payment in account adjustment when increasing a revolving line. The system will automatically adjust this.
- **HELOC Reminders:**
  - There must be at least three business days from the date on the HELOC application and the closing/ signing date. This is a regulation which requires the right to receive copy of appraisal to be provided to the member at least three business days prior to signing.
  - HELOC Fees should always be taken from the GL 767.00.
- **Update Contact Information:** Update all contact information as you receive it. For driver's licenses make sure you are updating the information in the contact tab under identification information.
- **Pledge Amount:** In the collateral tab, the pledge amount should be the amount of the loan.

Release Date		1/1/1900
Vehicle Value Pledged		10699.21
Vehicle Model		F150

- **Loan Payment Amount:** If the member is making a payment, please ensure you are verifying if the payment will be sufficient to satisfy the payment due.