

## Loan Meeting Notes

May 16, 2024

Next planned meeting date: June 27, 2024

Attendees: Aaron, Anali, Andee, Boe, Candida, Dalethea, Evelyn, Gary, GinGar, Jade, Jake, Jamie R, Jamie S, Karissa, Lacey, Laura H, Laura M, Lindsay, Liz F, Makayla, Matt H, Mike B, Misa, Rhonda, Rusty, Ryan, Shannon H, Stephanie, Tara, Victoria, Whitney.

- **Skip-A-Pays/ Online Applications:** Rusty will be taking on all skip-a-pays. Backup for skip-a-pays will be Jamie R and Boe at Olympus. Backup for online applications will also be Olympus.
- **502 Reminders:** There is an example of the 502 on the intranet.
  - In Section Four: Please fill in both Net Idaho Sales Tax Due and Net Idaho Sales Tax Collected.

Section 4 Sale Information	Idaho Sellers Permit No. (required for leasing or rental companies)		Purchase Date		<input type="checkbox"/> Lease <input type="checkbox"/> Rental <input type="checkbox"/> Tax Not Included	
	1409-0330-S		05/15/2024		<input type="checkbox"/> Tax Exempt Sale <input type="checkbox"/> Tax Exempt Form	
	Gross Sales Price.....\$		18,000.00		Dealer Sales Additional Information	
	Net Idaho Sales Tax Due .....		1080.00		Qualifying Rebates.....\$	
	Net Idaho Sales Tax Collected .....		1080.00		Trade-In Allowance .....	
Trade-In Information For Tax Purposes, Trade-Ins are Allowed on Dealer Retail Sales Only		Year	Make	Body Type	Model	Vehicle Identification No. (VIN)

- In Section Five: Please keep the box checked stating the vehicle/vessel has been physically inspected (GinGar has this box automatically checked in the document packets generated in Forza)

Section 5 Agency/Dealer	Agency/Dealer Name		Authorized Representative's Name Printed		Title	
	CONNECTIONS CREDIT UNION		YOUR NAME		LOAN DEPT	
	Agency/Dealer Address		City		State	Zip Code
	PO Box 4909		POCATELLO		ID	83205
	Phone No.	Fax Number	E-Mail Address			
	(208 ) 233-5544 ext 122	(208 ) 233-1288	mburtosky@connectidaho.org			
<input checked="" 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			Date	Title documents will be submitted to the county office located		
X YOUR SIGNATURE			05/15/2024	(City) POCATELLO		

- In Section Six: Please do not fill out the sales tax. There should only be \$14.00 in total fees (reflecting the title fee)

Section 6 Fees Paid	<b>Do Not Send Cash - Make payment by check or credit card</b>		<b>CREDIT CARD purchases are subject to service fees</b>	
	<input checked="" type="checkbox"/> Title Fee .....	\$ 14 • 00	Credit Card <input type="checkbox"/> Visa <input type="checkbox"/> MasterCard	
	<input type="checkbox"/> Sales Tax .....	\$ •	Card Number	
	<input type="checkbox"/> Rush Fee (Optional) - Additional \$26,00\$	\$ •	Print name as shown on front of credit card	
	<b>Total Fees .....</b>	<b>\$ 14 • 00</b>	Expiration Date	Security Code

- **Titles/ Cash Out:** To obtain a loan, the member must present a title under their name. It is essential to verify the ownership and how a vehicle is titled before proceeding with the loan application.
- **Insurance Settlements:** If you receive an insurance settlement that does not pay off the loan in full, please contact Mike B.
- **Forza Translation Files/ Loan Documents:** Updated loan documents are now generating in Forza with new naming conventions. Documents should be populating with only the fields that we require. Please go over documents with a fine-tooth comb to ensure everything is populating as it should be on the loan documents.
  - Collateral Packets:
    - **Collateral- Dealer Or Inhouse Refi Pack:** For dealership sales or inhouse refinances.
    - **Collateral- Private Party Pack:** For private party sales.
    - **Collateral- Private Party- Seller Pack:** This packet includes the bill of sale, limited power of attorney, and authorization for payoff. These can be generated for private party sales and given to the seller of the vehicle to be completed. There will be a cover letter to accompany these soon. The documents have not been removed from the private party packet.
    - **Collateral-Refi From Another FI Pack:** For refinancing vehicles currently held at another financial institution.

## Open Form

Name	Description
PACK SIGNATURE	SIGNATURE PACK
PACK ODLOC	OVERDRAFT LOC PACK
PACK SECURED	SHARE OR CD SECURED PACK
PACK DEALER	COLLATERAL - DEALER OR INHOUSE REF1 PACK
PACK PRIVATE	COLLATERAL - PRIVATE PARTY PACK
PACK PRIVATE - SELLER	COLLATERAL - PRIVATE PARTY - SELLER PACK
PACK REF1	COLLATERAL - REF1 FROM ANOTHER FI PACK
PACK FICO701+	VISA FICO 701+ PACK
PACK FICO700-600	VISA FICO 700-600 PACK
PACK FICO599-	VISA FICO 599- PACK
HELOC CHECKLIST	HELOC CHECKLIST
PACK HELOCMEMBER	HELOC MEMBER APP PACK

- Loan Worksheet/ HELOC Checklist: These will both generate with most of the information entered in Forza (member name, debt ratio, credit score, collateral, interest rate, etc.)
- Visa Credit Applications: These will automatically generate with individual/ joint credit check boxes on the upper right-hand side.
- Credit Application Updates:
  - On the applicant yes or no questions, there are now separate YES or NO boxes.

OTHER INFORMATION ABOUT YOU		IF YOU ANSWER YES TO ANY QUESTION OTHER THAN #1, EXPLAIN ON AN ATTACHED SHEET		APPLICANT YES NO		OTHER YES NO	
1. ARE YOU A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?				<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. DO YOU CURRENTLY HAVE ANY OUTSTANDING JUDGMENTS OR HAVE YOU EVER FILED FOR BANKRUPTCY, HAD A DEBT ADJUSTMENT PLAN CONFIRMED UNDER CHAPTER 13, HAD PROPERTY FORECLOSED UPON OR REPOSSESSED IN THE LAST SEVEN YEARS, OR BEEN A PARTY IN A LAWSUIT?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. ARE YOU A CO-MAKER, CO-SIGNER OR GUARANTOR ON ANY LOAN NOT LISTED ABOVE? FOR WHOM (Name of Others Obligated on Loan): TO WHOM (Name of Creditor):				<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

- Credit Union Use Only Section: The debt ratio after will automatically

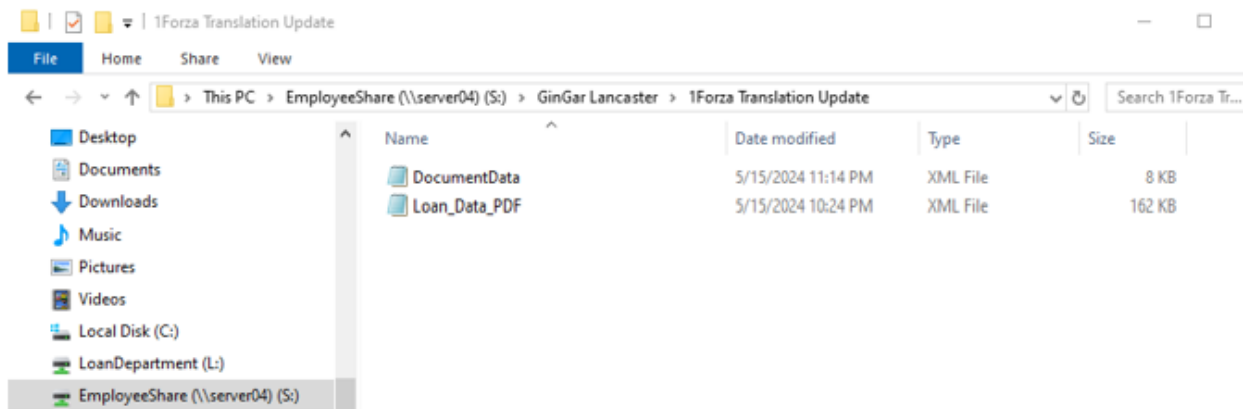
CREDIT UNION USE ONLY			
DATE: 05/21/2024	<input checked="" type="checkbox"/> APPROVED <input type="checkbox"/> DECLINED (Adverse Action Notice Sent)	APPROVED LIMITS: SIGNATURE \$ LINE OF CREDIT \$ CREDIT CARD \$ OTHER \$12,199.00	DEBT RATIO SCORE: BEFORE AFTER 18.10% NET GROSS <input checked="" type="checkbox"/>
LOAN OFFICER COMMENTS:			

populate. There is now a NET or GROSS check box next to the debt ratio that needs to be completed.

- **Update Computers/ Replace Translation Files:** Supervisors, please update each computer in your branch with the updated translation files (ALL computers in each branch, not just lender utilized computers).

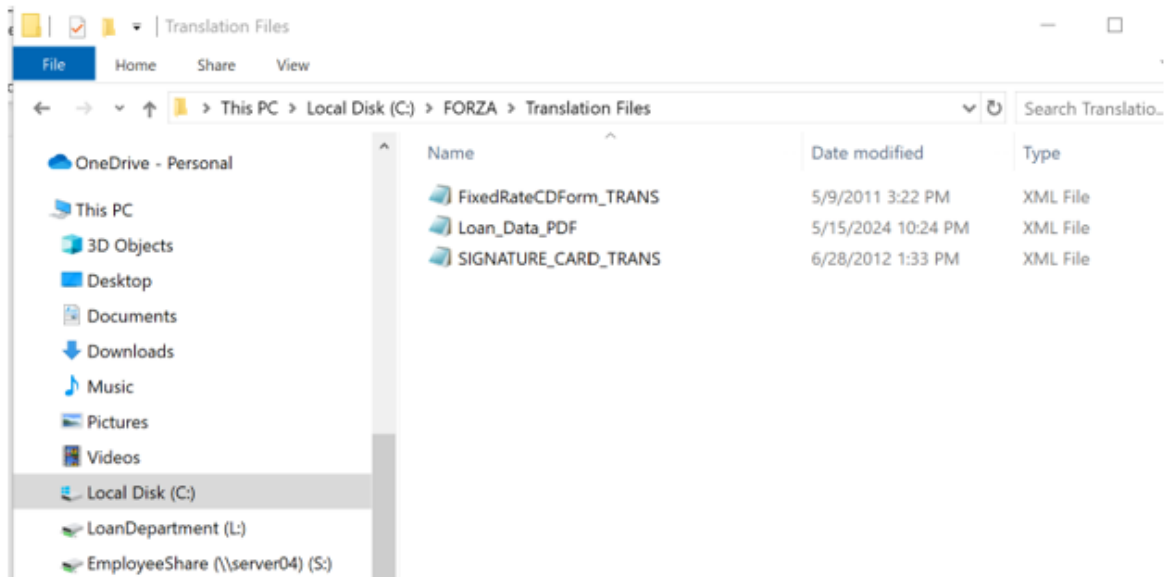
- Please follow the instructions below.

#### 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



- **Employee ID/ Income Type:** In the employment tab in Forza, please put NET or GROSS in the Employee ID to show how income was calculated for the loan.

Employer Information		<input checked="" type="radio"/> Current <input type="radio"/> Previous	
Employer	VA RETIREMENT	Title/Position	RETIRED
Address		Employee ID	NET

- **Worksheet Signatures:** There should always be TWO signatures at least on the loan worksheet.
  - If you are signing on the loan by yourself, you should be signing as the processor and the approver.

Processed by:	Lender Processing Loan	
Processor Sig:	Lender Signature	Date: 05/22/2024
Approved by:	Lender Typed Name /	
Approval Sig:	Lender Signature	Date: 05/22/2024
2nd Approval:		Date:

- If the processing lender does not have lending authority, they should still be signing as the processor. The lender signing to approve the loan will sign as the approver.

Processed by:	Lender Processing Loan w/o Lending Authority	
Processor Sig:	Processor Signature	Date: 05/22/2024
Approved by:	Lender with Authority Name /	
Approval Sig:	Lender with Authority Signature	Date: 05/22/2024
2nd Approval:		Date:

- If the loan goes to loan review or is approved by the Credit Administrator, CLO or CEO the lender should be typing and signing their name as an approval, in addition to the second signature (if the lender has lending authority).

Processed by:	Lender Processing Loan	
Processor Sig:	Lender Processing Signature	Date: 05/22/2024
Approved by:	Lender Typed Name (with Authority) / Second Lender Approving Loan	
Approval Sig:	Lender Signature (with Authority)	Date: 05/22/2024
2nd Approval:	Second Lender Approving Loan	Date: 05/22/2024

- **Debt Protection/ GAP/MRC Claims:** Currently, GinGar is handling all debt protection and internal GAP/MRC claims.
- **Reminders:**
  - Driver's License Information: In the contact tab, input all driver's license information. Don't forget to click accept AND apply or the changes will not be saved.

The screenshot shows a web form titled "Identification Information". The form contains several input fields and checkboxes. The "Driver's License" section includes a dropdown for "State" (set to Idaho), a text field for "Driver's License Number" (12345678), and date fields for "Issue Date" (03/20/2023) and "Expiration Date" (03/20/2025). Below this is a "Passport Number" field, followed by "Issue Date" (01/01/1900) and "Expiration Date" (01/01/1900). There are "Accept" and "Close" buttons. To the right, there are fields for "Business Number" and "Email Opt Out" (checkbox). Below the "Identification Information" section, there are fields for "Employee Relation Code" (set to Employee Relation), "App. Source" (set to Walk-In), and "Foreign Citizen" (checkbox). There is also an "Enable Federal Withholding" checkbox. At the bottom right, there is an "Apply" button.

- Date of Occupancy: In the contact tab, make sure you input the date.
- Cosigners: A well-qualified cosigner will have good credit history and **cannot be a thin file**.
- **Refinancing to Remove Joint Applicant:** Any loan being refinanced with the purpose of removing another applicant needs to be completely closed in Forza and a new tradeline needs to be created.
- **Motorcycle NADA Values:** Only ½ adds allowed on any street bike regardless of year.

- **Rerecording Fees:** Please have another set of eyes review your HELOC documents before the member signs. This will assist in keeping fees for the credit union lower for unnecessary reasons.
  
- **HELOC Reminders:**
  - Vesting: Make sure the DOT/ Modification to DOT has a marital vesting. If it does not, please contact the title company.
  - Legal Description: Make sure the ENTIRE legal description reads exactly on the DOT as it does on the D&E.
  - Second Set of Eyes: If you are the second set of eyes reviewing HELOC documents, make sure you compare the D&E to the DOT.