Loan Meeting Notes

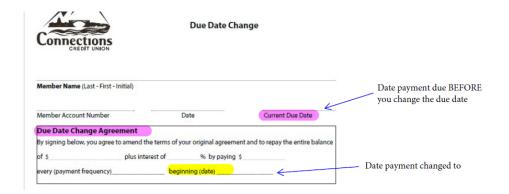
December 21, 2023

Next planned meeting date: January 18, 2024

Attendees: Aaron, Bo, Candida, Dalethea, Dee, Gary, GinGar, Jade, Jake W, Jamie R, Jamie S, Jeanne, Jordy, Karissa, Lacey, Laura M, Lindsay, Maria, Matt H, Miguel, Misael, Rhonda, Rusty, Ryan, Salena, Shannon H, Shannon L, Stephanie T, Tara, Wes

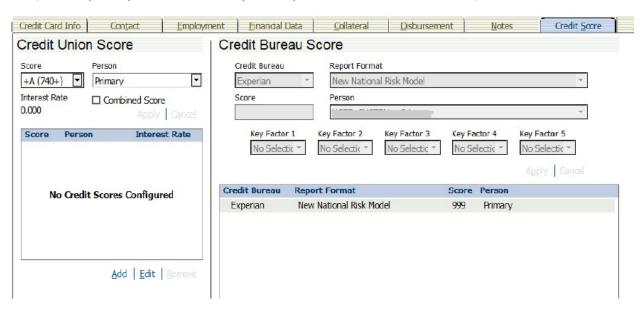
- HELOC Payoffs: Please be diligent when taking payoffs for HELOCs. When the
 documentation with the HELOC payoff states the line of credit is to be closed and
 reconveyed, we need to ensure we are processing the request correctly. If you are
 unsure, ask more questions!
- **HELOCS Signed by POA:** There a couple different steps to follow when a HELOC is signed by a power of attorney. Please get with Gingar or Stephanie to ensure we complete the notary acknowledgement correctly.
- Waiver of Collision Coverage: There is a new form to be completed, in select instances, to waive collision coverage on collateral. If a member asks about not carrying full insurance coverage while they are storing a vehicle in storage, get in contact with Jeanne.
 - This is not applicable to comprehensive insurance coverage (comprehensive is mandatory)
- **Lienholder Waiver Form for Travel:** There is a form to provide to the member driving across the border, stating we have given authorization for the member to operate the vehicle in Mexico for a certain timeframe.
 - This form must be notarized to be valid.
 - If the vehicle is delinquent, please verify with the Resolutions Department.

- **Property Evaluations:** Be diligent in verifying the confidence scores in relation to the property evaluations to ensure the value of the property is sufficient.
 - The valuation companies we use, utilize online sales records of the property, comparables and other information online. If a property does not have these records, the confidence score will most likely come back lower.
- CDFI: We retain our CDFI designation through lending. Please provide Stephanie or Chelsia with member impact stories. This will assist in showing how Connections is empowering financial success through lending.
- **Due Date Change Forms:** There should only be one due date change per loan. All sections of the form need to be completed and attached to the loan in Forza.
 - o Reminders for filling out the form:
 - Current Due Date- The date due before the due date change is keyed.
 - Beginning Date- The date the payment was changed to.
 - Memo: Reasoning for changing due date



• **Credit Score Tab:** On share secured/CD secured/ visa secured loans the credit score tab should look like the example below:

(The only exception would be if you did pull credit for a secured visa)



• **Updating Credit Score for Visa Increases:** When processing a visa increase, please update the credit score in the credit score tab in Forza.

• Denied Loans:

- Make sure you put the amount requested for the loan to ensure it populates correctly on the adverse action.
- o If the member does not have an exact amount they are wanting to request, put in the minimum amount for that loan category.

• **Visa Receipt of Disclosure:** There is now a disclosure the member will sign to verify they have been provided all three disclosures in the visa document packet.

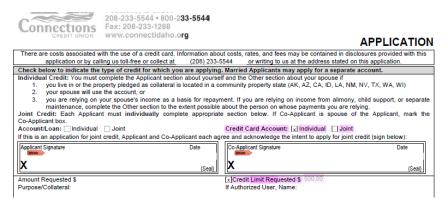


Receipt of Disclosure

, acknowledge receipt of the

- Changes to Loan: All documents modifying a loan must be attached to that loan (ex. Debt protection removal, subsequent action, due date change form, etc).
- Loan Reviews:
 - **Explanation on Worksheet:** Please include notes on the worksheet to ensure reviewers/ auditors can follow what was done on the loan.
 - Purpose of Loan: Make sure you are including what the member is using the funds for, especially for signature loans. There must be a purpose listed.
 - Payment Commitment Box: Please fill in the payment commitment box on the worksheet!

 VISA Credit Applications: Make sure you are checking the correct box for "Credit Card Account" and amount requested as shown below:



Unsecured Credit Lending: Please ensure you are using discretion with the amount you
are lending. The member may have an inflated FICO score and this does not mean you
should lend the maximum amount within policy guidelines. We want to ensure we set
the member up for financial success.