

Loan Meeting Notes

April 18, 2024

Next planned meeting date: May 16, 2024

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

- **Forza Translation Files:** Updated loan documents in Forza will be coming soon with a more convenient order when generating loan documents.
 - Each lender's NMLS will populate on HELOC documents.
 - Adverse action for the coborrower will be added.
 - Date of occupancy will populate on the credit application (in months). Please make sure you are updating the date of occupancy in the contact Tab in Forza.

Loan Info.	Contact	Employment	Financial Data	Collateral	Disburse
Contact Information					
First	Middle	Last	Suffix		
JOHN		SMITH			
<input checked="" type="checkbox"/> Address - Last Changed: 4/11/2024				<input type="checkbox"/> Foreign Address	
123 APPLE STREET				<input checked="" type="radio"/> Rent <input type="radio"/> Own <input type="radio"/> Other	
				Date of Occupancy	
				04/01/2014	
City		Region		Postal Code	
CALDWELL		Idaho		83607	

APPLICANT

NAME (Last - First - Initial)

John Smith

ACCOUNT NUMBER

1111111

SOCIAL SECURITY NUMBER/INDIVIDUAL TAX ID NUMBER

123-45-6789

BIRTH DATE

01/01/2001

EMAIL ADDRESS

johnsmith@gmail.com

HOME PHONE

(208) 111-1111

CELL PHONE

(208) 111-1111

BUSINESS PHONE/EXT.

(0) 0

DRIVER'S LICENSE NUMBER/STATE

XXXXXXXXXX

ID

AGES OF DEPENDENTS

PRESENT ADDRESS (Street - City - State - Zip)

123 Apple Street

CALDWELL ID 83607

☐ OWN ☒ RENT

LENGTH AT RESIDENCE

120 Months

- On the Credit Application, under **Other Information About You** there will be Yes and No check boxes.

OTHER INFORMATION ABOUT YOU	IF YOU ANSWER YES TO ANY QUESTION OTHER THAN #1, EXPLAIN ON AN ATTACHED SHEET	APPLICANT		OTHER	
		YES	NO	YES	NO
1. ARE YOU A U.S. CITIZEN OR PERMANENT RESIDENT ALIEN?		<input type="checkbox"/>	<input type="checkbox"/>	<input 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. IS YOUR INCOME LIKELY TO DECLINE IN THE NEXT TWO YEARS?		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input 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 type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- **Loan Disbursement Tab/ Itemization on Truth in Lending Disclosure:** Please follow the example below for amount given directly to the member. In the **Amount Given to You Directly**, there should only be the dollar amount (no account number or member name in the top part, the account number should only be in the bottom part).

ITEMIZATION OF THE AMOUNT FINANCED ('e' means an estimate)			
Itemization of Amount Financed of	Amount Given to You Directly	Amount Paid on Your Account	
\$ 13000.00	\$5.00	\$	
Amounts Paid to Others on Your Behalf: (If an amount is marked with an asterisk (*) We will be retaining)			
\$ 6794.68	To IDAHO CENTRAL CREDIT UNION	\$ 407.68	To 849.0 SAI
\$ 14.00	To 280.10 TITLE FEES GOVERNMENT AGENCY	\$ 5778.64	To CARDME
\$ 5.00	To 656459.1 REGULAR SHARES	\$	To
\$	To	\$	To
\$	To	\$	To
\$	To	\$	To
\$	To	\$	To

- **Reminders for Titles/ Title Work:** Please reach out to Mike B. if you have any questions regarding titles or documents pertaining to titles.
 - Scan in your loan documents ASAP.
 - Log the vehicle in FDI (Dealertrack).
 - Make sure you save a copy of the 502 in the L drive> 502s-Sales-Tax>2024>April (month loan was completed).
 - Notarize the POA whenever possible.
 - Request CCU to be listed as lienholder on Purchase Order or Bill of Sale.

- **References:** There must be at least one reference per borrower per loan.
 - On the credit application there is now a place to put the reference email address

REFERENCE

NAME AND ADDRESS OF NEAREST RELATIVE NOT LIVING WITH YOU

RELATIONSHIP

HOME PHONE

EMAIL ADDRESS

- **Blended Rate Loan on Credit Application:** In the **CREDIT UNION USE ONLY** section, the signature amount approved and auto amount approved need to be broken down. See example below for a total loan of \$20,000:

CREDIT UNION USE ONLY				
DATE 04/22/2024	<input checked="" type="checkbox"/> APPROVED <input type="checkbox"/> DECLINED <small>(Adverse Action Notice Sent)</small>	APPROVED LIMITS: SIGNATURE \$1,100.00	LINE OF CREDIT \$	CREDIT CARD \$
		DEBT RATIO/SCORE: BEFORE 14%	AFTER 36%	OTHER \$18,900.00
LOAN OFFICER COMMENTS:				

- **Collection Comments:** DO NOT IGNORE collections comments. Reach out to the Resolutions Department to ensure any balance owed is taken care of **before** proceeding with the loan.
- **Bankruptcy Types:** With Chapter 13, we always need to get a letter from the trustee stating they can acquire new debt. Add 2% for recent bankruptcy (regardless of type or whether it was Dismissed or Discharged), within previous 3 years (needs loan review).
 - **Chapter 7:** Typically lasts between 3-6 months and results in the discharge of eligible debts, offering a fresh financial start. A trustee is appointed to oversee the process, liquidate assets, and distribute the proceeds to creditors. When a debtor files for Chapter 7 bankruptcy, an automatic stay is put in place, halting creditor collection actions.
 - **Chapter 13:** Known as reorganization bankruptcy, involves creating a repayment plan to pay off debts over a period of 3 to 5 years. Debtors propose a repayment plan to the court through a bankruptcy trustee, which, if approved, allows them to keep their assets and pay creditors over time. Also triggers an automatic stay, stopping creditor collection

actions. After completing the repayment plan, remaining eligible debts are discharged. We want to be cautious and get CEO, Credit Manager or CLO approval to proceed with an application after a Chapter 13 bankruptcy, unless it has been discharged (meaning they completed the plan completely).

- **Toy Values:** Do **NOT** use the suggested list in NADA/ JD Power, unless you have received an exception from the CLO, CEO or Credit Manager.
- **Fraudulent Applications:** Always be cautious of fraudulent activity and applications. There is a high amount of fraud going on throughout every department and we need to use extra caution.
 - Online Applications: Please be cautious of driver's licenses, paystubs, addresses, preferred method of contact, job titles or anything else that might be suspicious.
- **Borrower Portal in Coviance/ PCR:** Eventually there will be the option of the member paying for the PCR to be completed or the member using the borrower portal.
 - The member does have to have cellphone service and have their location services on to utilize the borrower portal.