

Profile - Branch Partner C-4



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|-------------------------|--|---|----------------------------------|
| Personnel | Min credit score - Branch Manager | make sense | |
| | Min credit score - Loan Officer | make sense | |
| | Criminal Background Check | make sense | |
| | W2 / Tax Returns | no | "real" production reports needed |
| | Personal Financial Statements | no | |
| Branch | dba Name | no | |
| | Commercial Space | yes | |
| | Startup Branch | case by case | |
| | Min Monthly Production | 10 loans per month | |
| | Branch Processing | yes, no self-processing | |
| | Licensed States | all except AK KY ME MT NJ MV MY PA RI VT WV | |
| Programs | FHA / VA | Direct Endorsement | |
| | USDA Rural Development | in-house | |
| | Reverse | broker | |
| Correspondent | In-House Lending | yes | |
| | Underwriting Turn Time | 1-2 days | |
| | # Investors | BofA, Wells, Citi, Chase, GMAC | |
| Broker | Right of First Refusal | none | no FHA brokering |
| | # Lenders | 10 | |
| Setup Fees | Application Fee | none | |
| | FHA Branch Fee | \$300 branch fee | |
| | LOS System | Encompass | |
| | LOS Setup Fee | \$60 per employee | |
| | Payroll Company | in-house | |
| | Payroll Setup Fee | none | |
| | Up Front Reserves | none | |
| | Min Reserve Requirement | 2 months overhead + 15 days salaried payroll | |
| Other Setup Fees | none | | |
| Operational Fees | Branch Fee | none | |
| | In-House Underwriting Fee | \$695 uw + \$200 doc fee | |
| | Broker Fee | \$300 + 25 bps | |
| | Corporate Processing Fee | \$400 conventional, \$450 FHA | |
| | Compliance Fee | none | |
| | Imaging Fee | none | |
| | LOS Branch Fee | none | |
| | LOS Per User Fee | \$10 / month per employee | |
| | Payroll Branch Fee | none | |
| | Payroll Per User Fee | none | |
| | E&O | none | |
| | Workman's Comp | passed to branch | |
| | Unemployment Tax | passed to branch | |
| | Branch Healthcare Cost | \$230 per employee | self-insured program |
| | Other Fees | \$350 monthly accounting fee | |
| Other | Marketing Department | comprehensive | |
| | Corporate Orientation | 2 days for branch manager, covered by corporate | |
| | FHA / Reverse Mortgage Training | yes | |
| | Pay Periods | 15 and last day | |
| Notes | 70 branches / \$180M volume | no draw against min wage | |
| | 620 min credit score all in-house products | extremely high tech, e-signatures | |
| | owns own AMC | EPD, redirects absorbed by corporate | |