



EPIC USER GUIDE

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INTRODUCTION



EPIC is a comprehensive, web-based platform that will guide a user through every step of the loan origination process. The EPIC platform simplifies the user experience through built-in features including terminology definitions and automatic data validation to ensure the files is complete. Immediate support is always available via our Ambassador Sales Support Team, just email Ambassador@houseloan.com

LOGGING INTO EPIC

- Using Google Chrome as your browser, go to https://corncb_b.epicxpress.com/Default.aspx
- Enter the credentials provided to you.
- Click “LOG IN”.

LOG IN

Please enter username and password

ACCOUNT INFORMATION

Cornerstone ID:

User Name:

 *

Password:

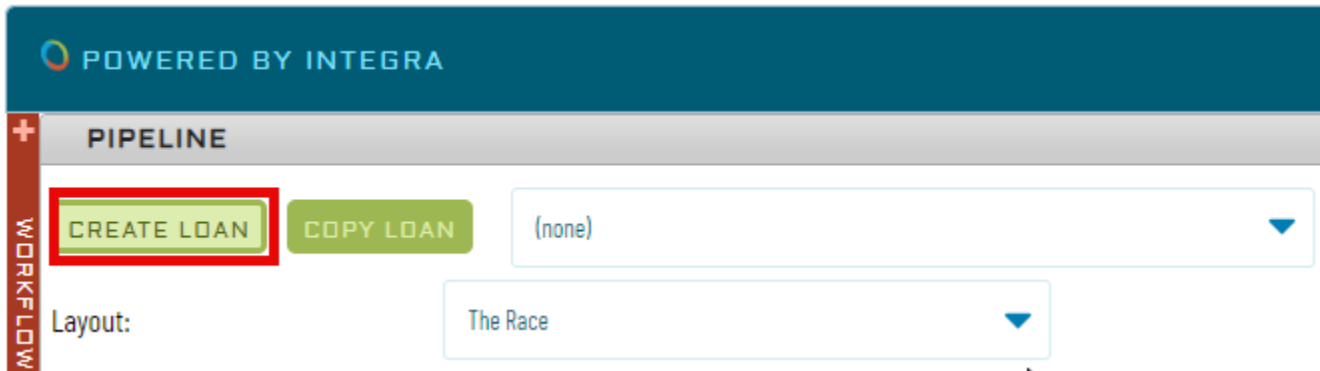
 *

Remember me

LOG IN

CREATING A LOAN

- Click “CREATE LOAN” button at the top left corner of the dashboard.



- Input the following data points to run a scenario:
 - Estimated Appraised Value
 - State where property is located.
 - Youngest Borrower Date of Birth
 - Loan Purpose – Refinance, Purchase or HECM to HECM
 - Amount of any existing Liens or Payoffs
 - Purchase Price (Purchase Only)
 - Targeted cash amount borrower is interested in taking at closing. If they want to take all of their available funds, check the “Max” check box.
 - Please note that the “other closing costs” amount will populate based on a state specific template.
- Click “Run Scenarios” Button.

REVERSE MORTGAGE CALCULATOR

Loan Number	9072300098	<input type="checkbox"/> Test Loan			
Appraised Value	\$400,000.00	Program	HECM	State	CO
Youngest Borrower DOB	05/19/1950	Age	74		
Application Date	01/23/2024	Estimated Close	02/22/2024	Actual Close	/ /
Purpose	Reverse Mortgage Refinance	<input type="checkbox"/> Is this a HECM to HECM Refinance			
Property Type	Single Family Residence	Repair Set Aside	\$0.00		
Payment Plan	Line of Credit / Full Draw	LESA Required	<input checked="" type="radio"/> No <input type="radio"/> Yes		
FICO (Optional)	<input type="checkbox"/> 0				
RUN SCENARIOS	RUN COMPARISONS				

Initial MIP	\$8,000.00
Loan Origination Fee	\$6,000.00
Other Closing Costs	<input type="checkbox"/> \$3,351.95
Less Lender Credits	\$0.00
Existing Liens & Mortgages	<input checked="" type="checkbox"/> \$50,000.00
Targeted Cash at Closing	<input type="checkbox"/> Max \$25,000.00

↑

The pricing grid displays the current product options available and current market pricing.

- Select up to Four products that you would like to display in a side-by-side comparison. The products will load left to right in the comparison in the order that you select them.
- You must select a minimum of one Monthly ARM option, one Annual ARM option and one Fixed rate option.
- Click the “Run Comparisons” button once you have selected the products you would like displayed in a side-by-side comparison.

RUN SCENARIOS RUN COMPARISONS

Scenario History Current Scenarios

	PRODUCT NAME	RATE	MARGIN	ORIG FEE	CREDITS	PRINCIPAL LIM	UPB	LOC 1ST YR	LOC > 1ST YR	CASH TO BORR	MTHLY PMT 1ST YR	MTHLY PMT > 1ST YR	PLU	BRANCH PRICE	LO PRICE	LO COMP
<input checked="" type="checkbox"/>	HECM Fixed	7.430%	N/A	\$4,364	\$0	\$149,600	\$89,760	\$0	\$0	\$24,044	\$0	\$0	60.0%	99.500	101.000	\$1,000
<input type="checkbox"/>	HECM Fixed	7.560%	N/A	\$2,864	\$0	\$147,600	\$88,560	\$0	\$0	\$24,344	\$0	\$0	60.0%	99.500	101.000	\$1,000
<input type="checkbox"/>	HECM Fixed	7.680%	N/A	\$1,364	\$0	\$145,600	\$87,360	\$0	\$0	\$24,644	\$0	\$0	60.0%	99.500	101.000	\$1,000
<input type="checkbox"/>	HECM Mth CMT 5	5.870%	1.750%	\$4,364	\$0	\$175,600	\$90,716	\$14,644	\$70,240	\$25,000	\$0	\$0	51.7%	102.421	101.574	\$1,428
<input type="checkbox"/>	HECM Mth CMT 5	5.995%	1.875%	\$4,364	\$0	\$173,600	\$90,716	\$13,444	\$89,440	\$25,000	\$0	\$0	52.3%	103.420	102.223	\$2,017
<input type="checkbox"/>	HECM Mth CMT 5	6.120%	2.000%	\$4,364	\$0	\$171,200	\$90,716	\$12,004	\$88,480	\$25,000	\$0	\$0	53.0%	104.302	102.796	\$2,536
<input type="checkbox"/>	HECM Mth CMT 5	6.245%	2.125%	\$4,364	\$0	\$168,800	\$90,716	\$10,564	\$87,520	\$25,000	\$0	\$0	53.7%	105.373	103.492	\$3,168
<input checked="" type="checkbox"/>	HECM Mth CMT 5	6.370%	2.250%	\$4,364	\$0	\$166,400	\$90,716	\$9,124	\$86,560	\$25,000	\$0	\$0	54.5%	106.255	104.066	\$3,688
<input type="checkbox"/>	HECM Mth CMT 5	6.495%	2.375%	\$4,364	\$0	\$164,000	\$90,716	\$7,924	\$85,760	\$25,000	\$0	\$0	55.2%	106.471	104.206	\$3,816
<input type="checkbox"/>	HECM Mth CMT 5	6.620%	2.500%	\$4,364	\$0	\$162,000	\$90,716	\$6,484	\$84,800	\$25,000	\$0	\$0	56.0%	107.056	104.586	\$4,160
<input checked="" type="checkbox"/>	HECM Mth CMT 5	6.745%	2.625%	\$4,364	\$0	\$160,000	\$90,716	\$5,284	\$84,000	\$25,000	\$0	\$0	56.7%	107.749	105.037	\$4,569
<input type="checkbox"/>	HECM Mth CMT 5	6.870%	2.750%	\$4,364	\$0	\$158,000	\$90,716	\$4,084	\$83,200	\$25,000	\$0	\$0	57.4%	108.199	105.329	\$4,834
<input checked="" type="checkbox"/>	HECM Annual CMT	9.120%	5.000%	\$4,364	\$0	\$124,400	\$78,156	\$0	\$46,244	\$12,440	\$0	\$0	62.8%	100.000	100.000	\$1,000

PROGRAM COMPARISON

Select Primary Option	HECM Mth CMT 5	HECM Mth CMT 5	HECM Fixed	HECM Annual CMT
Index	1YrCMT <input checked="" type="checkbox"/>	1YrCMT <input type="checkbox"/>	N/A <input type="checkbox"/>	1YrCMT <input type="checkbox"/>
Margin	2,250%	2,625%	N/A	5,000%
Initial Rate	7,040%	7,415%	7,430%	9,790%
Expected Rate	6,370%	6,745%	7,430%	9,120%
MIP	0,500%	0,500%	0,500%	0,500%
Cap on Interest Rate	12,040%	12,415%	7,430%	14,790%
Initial LOC Growth	7,540%	7,915%	N/A	10,290%
Home Value	\$400,000	\$400,000	\$400,000	\$400,000
Lending Limit	\$1,149,825	\$1,149,825	\$1,149,825	\$1,149,825
Max Claim Amount	\$400,000	\$400,000	\$400,000	\$400,000
Principal Limit	\$166,400	\$160,000	\$149,600	\$124,400
Life Expectancy Set Aside	\$0	\$0	\$0	\$0
Repair Set Aside	\$0	\$0	\$0	\$0
Adjusted Principal Limit	\$166,400	\$160,000	\$149,600	\$124,400
Initial MIP (Net)	\$8,000	\$8,000	\$8,000	\$8,000
Origination Fee	\$4,364	\$4,364	\$4,364	\$4,364
Other Costs	\$3,352	\$3,352	\$3,352	\$3,352
Credits	\$0	\$0	\$0	\$0
Remaining Principal Limit	\$150,684	\$144,284	\$133,884	\$108,684
Liens, Mortgages / Sales Price	\$50,000	\$50,000	\$50,000	\$50,000
Available Principal Limit	\$100,684	\$94,284	\$83,884	\$58,684
Funds Available at Closing	\$34,124	\$30,284	\$24,044	\$12,440
Full Available Tenure Payment	\$689	\$668	\$0	\$509
Cash To Borrower(s)	\$25,000	\$25,000	\$24,044	\$12,440
Monthly Payment 1st Year	\$0	\$0	\$0	\$0
Monthly Payment After 1st Year	\$0	\$0	\$0	\$0

The product that has been selected as the Primary Option will be used for loan disclosures

Scroll to view additional product details

Click to return to the Reverse Mortgage Calculator Screen. Your selections will not be saved unless you click "SAVE".

Click to save changes

SAVE

CLOSE WINDOW



EPIC has a built-in glossary at the Comparison stage. This allows users to understand Reverse Mortgage terms and be able to educate Borrowers on what the Comparison Screen Numbers mean. Simply hover your cursor over a term on the left and a short description will appear.

PRICING AT A GLANCE

	<u>HECM Fixed</u>	<u>HECM Fixed</u>	<u>HECM Annual</u>	<u>HECM Annual</u>
Select Primary Option	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Index	N/A	N/A	1YrLIBOR	1YrLIBOR
Margin	N/A	N/A	2.375%	2.400%
Initial Rate	3.560%	3.810%	2.733%	2.758%
Expected Rate	3.560%	3.810%	3.075%	3.100%
MIP	0.500%	0.500%	0.500%	0.500%
Cap on Interest Rate	3.560%	3.810%	7.733%	7.758%
Monthly Servicing Fee	\$0.00	\$0.00	\$0.00	\$0.00
Initial LOC Growth	N/A	N/A	3.233%	3.258%
Home Value	\$460,000	\$460,000	\$460,000	\$460,000
Lending Limit	\$765,600	\$765,600	\$765,600	\$765,600
Max Claim Amount	\$460,000	\$460,000	\$460,000	\$460,000
	The Lower of Appraised Value and Lending Limit, which will be used for Principal Limit Calculations.			960
Servicing Fee Set Aside	\$0	\$0	\$0	\$0

UNDERSTANDING THE REVERSE MORTGAGE CALCULATOR



There are three factors that determine the amount your Borrowers can expect from their loan: the home's **appraised value**, the **expected rate**, and the **age of the Borrower**. The appraised value and expected rate can be modified and will change the amount the Borrowers can expect to receive from the loan.

CHANGING THE APPRAISED VALUE:

REVERSE MORTGAGE CALCULATOR

Loan Number:

Appraised Value:

Youngest Borrower DOB:

Application Date:

Purpose: Is this a HECM to HECM Refinance

Property Type:

Payment Plan:

FICO (Optional): LESA Required: No Yes

Program:

State:

Age:

Estimated Close:

Actual Close:

Initial MIP:

Loan Origination Fee:

Other Closing Costs:

Existing Liens & Mortgages:

Targeted Cash at Closing:

Target Loan Balance:

Concierge Desk: (844) 452-0002 [1st Mortgage Web Site](#)

Scenario History Current Scenarios

COMPARISON SAVED	PAYMENT PLAN	PRIMARY PRODUCT	RATE	MARGIN	APPRAISED VALUE	AVAILABLE PRINCIPAL LIMIT	FUNDS AT CLOSING	MONTHLY PAYMENT	PAYMENT TERM	LOAN STATUS	LOCK STATUS
6/10/2021 10:56:10 AM	Line of Credit / Full Draw	HECM Mth CMT 5	3.600%	2.000%	\$400,000	\$129,906	\$41,106	\$0	0	1st Glance	Float
6/10/2021 10:55:21 AM	Line of Credit / Full Draw	HECM Mth CMT 5	3.600%	2.000%	\$350,000	\$103,656	\$25,956	\$0	0	1st Glance	Float
6/10/2021 10:53:54 AM	Line of Credit / Full Draw	HECM Mth CMT 5	3.600%	2.000%	\$300,000	\$77,406	\$16,650	\$0	0	1st Glance	Float

The Available Principle Limit and Funds at Closing are higher with a higher appraised value, but the same margin.

CHANGING THE EXPECTED RATE:

The Expected Rate is determined by the interest rate or margin that you select and is one of the three components used in the PLF calculation that determines how much equity a borrower has access to through a HECM loan.

- For Fixed Rate loans, the rate that you select sets the Expected Rate used in the borrower PLF calculation.
- For ARM Loans, the Expected Rate is set by adding the Margin to the current week’s 10 Year CMT Index. For Example, if the Margin is 2.5% and the current Index is 4.25% the Expected Rate will be 6.75%.

REVERSE MORTGAGE CALCULATOR

Loan Number: 3388
 Appraised Value: \$400,000.00
 Youngest Borrower DOB: 06/09/1948
 Application Date: 06/10/2021
 Purpose: Reverse Mortgage Refinance
 Property Type: Single Family Residence
 Payment Plan: Line of Credit / Full Draw
 FICO (Optional): 0
 LESA Required: No

Program: HECM
 State: (none)
 Age: 73
 Estimated Close: 07/10/2021
 Actual Close: --/--/----

Initial MIP: \$8,000.00
 Loan Origination Fee: \$6,000.00
 Other Closing Costs: \$3,093.95
 Existing Liens & Mortgages: \$75,000.00
 Targeted Cash at Closing: \$0.00
 Net Loan Balance: \$92,093.95

Is this a HECM to HECM Refinance

RUN SCENARIOS **RUN COMPARISONS** **GET HELP** Concierge Desk: (844) 452-0002 [1st Mortgage Web Site](#)

Scenario History Current Scenarios

COMPARISON SAVED	PAYMENT PLAN	PRIMARY PRODUCT	RATE	MARGIN	APPRAISED VALUE	AVAILABLE PRINCIPAL LIMIT	FUNDS AT CLOSING	MONTHLY PAYMENT	PAYMENT TERM	LOAN STATUS	LOCK STATUS
6/10/2021 10:58:32 AM	Line of Credit / Full Draw	HECM Mth CMT 5	3.400%	1.800%	\$400,000	\$135,906	\$44,706	\$0	0	1st Glance	Float
6/10/2021 10:58:11 AM	Line of Credit / Full Draw	HECM Mth CMT 5	3.800%	2.200%	\$400,000	\$126,706	\$39,186	\$0	0	1st Glance	Float
6/10/2021 10:56:10 AM	Line of Credit / Full Draw	HECM Mth CMT 5	3.600%	2.000%	\$400,000	\$129,906	\$41,106	\$0	0	1st Glance	Float

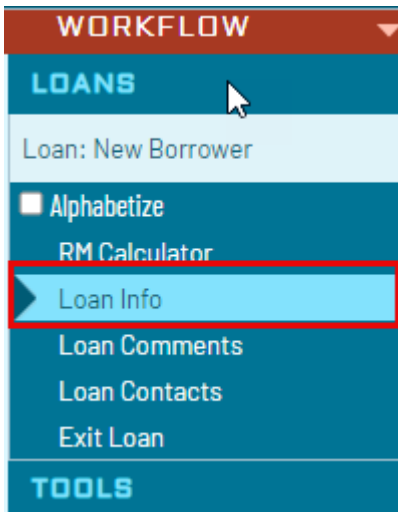
The Available Principle Limit and Funds at Closing are higher with a lower margin but the same appraised value.

ENTERING LOAN INFO INTO THE WATERFALL

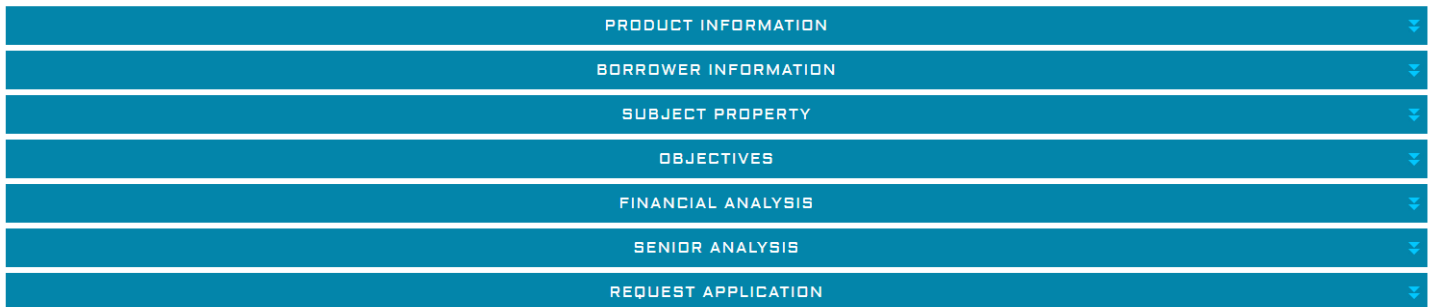


The Waterfall is where you add, and update loan information used to construct the Senior Analysis and Application. Completing the Waterfall with accurate information is CRITICAL.

- In the “Workflow” menu to the left of the screen, select “Loan Info” to move into what is known as the “Waterfall” within EPIC.



Select Application: APPLICATIONS



Open each section of the Waterfall by clicking your mouse into the blue bar for the section you wish to expand.

COMPLETING THE WATERFALL BORROWER INFORMATION

- Input the borrower’s name, phone number and e-mail address, Date of Birth (DOB), Marital Status, Citizenship, and their present address, including the ownership status and years owned.
- If there is a co-borrower or a non-borrowing spouse, click the “Add Co-borrower” button.
- Input the co-borrower or non-borrowing spouse data.

BORROWER INFORMATION

Make this Borrower Primary

Borrower

First: * Middle: Last: * Suffix:

Borrower Type:

Mobile Phone: Home Phone: Business Phone:

E-mail Address:

DOB: *

Marital Status: * Married Separated Unmarried (Single, Divorced, Widowed)

Citizenship:

Present Address

Ownership: Yrs. Mths.

Address Line 1: *
Address Line 2:

Unit Type: Unit No.

City: *
State: * Zip: *
Country:

Co-Borrower

Make this Co-Borrower Primary

No Co-Borrower Found
Add Co-Borrower

First: Middle: Last: * Suffix:

Borrower Type:

Mobile Phone: Home Phone: Business Phone:

E-mail Address:

DOB: *

Marital Status: * Married Separated Unmarried (Single, Divorced, Widowed)

Citizenship:

Present Address

Same as Borrower

Ownership: Yrs. Mths.

Address Line 1: *
Address Line 2:

Unit Type: Unit No.

City: *
State: * Zip: *
Country:

SUBJECT PROPERTY

If your loan is a refinance, this screen will auto populate using the address from the Borrower Information section.

- If the transaction is a purchase, complete using the subject property address. Please note, you cannot use a TBD property address for a reverse mortgage application.
- Select the property type from the drop down.

SUBJECT PROPERTY

Subject Property Address

Line1:
Line2:

City: State: Zip Code:

Property Type:

Occupancy Type:

OBJECTIVES

Complete with information obtained from your Borrowers about why they are seeking a Reverse Mortgage and answer preliminary questions required to properly construct the loan application package.

The screenshot shows the 'OBJECTIVES' section of a web form. At the top, there is a blue header with the word 'OBJECTIVES'. Below the header, there is a 'GET HELP' button on the left. A callout box with a black border and white text says 'Click to reach out to the Concierge Team' with a red arrow pointing to the 'GET HELP' button. The form contains several input fields and checkboxes. A 'Loan Number' field contains the value '3321'. A dropdown menu for 'Purpose of Loan' is set to 'Reverse Mortgage Refinance'. A checkbox labeled 'Is this a HECM to HECM Refinance' is unchecked. Below this is a large text area for 'What are your objectives for your Reverse Mortgage?'. A callout box with a black border and white text says 'Must add an objective to this section to avoid an error' with a red arrow pointing to the text area. Further down, there is a section for 'Purpose of Loan: (Check all that apply)'. It includes checkboxes for 'Additional Income', 'Payment of Taxes', 'Leisure', 'Pay Off Forward Mortgage', 'Home Improvements', 'Payment of Insurance', 'Medical', and 'Other'. A callout box with a black border and white text says 'Select the purpose(s) for the Reverse Mortgage' with a red arrow pointing to the 'Payment of Insurance' checkbox. Below this is a series of questions with 'Yes' and 'No' radio button options. A callout box with a black border and white text says 'Depending on your answers to these questions, the system will alert the LO that additional information or actions may be required' with red arrows pointing to the 'Yes' and 'No' options for several questions. At the bottom, there is a red text warning: 'Third-party services cannot be ordered until the borrower(s) have been counseled. The signed and dated certificate will need to be received by the fulfillment center with the signed application package.'

GET HELP ← **Click to reach out to the Concierge Team**

Purpose of Loan: Reverse Mortgage Refinance Is this a HECM to HECM Refinance

Loan Number: 3321

What are your objectives for your Reverse Mortgage?

Must add an objective to this section to avoid an error

Purpose of Loan: (Check all that apply)

- Additional Income
- Payment of Taxes
- Leisure
- Pay Off Forward Mortgage
- Home Improvements
- Payment of Insurance
- Medical
- Other

Select the purpose(s) for the Reverse Mortgage

Is there a Non-Borrowing Spouse: Yes No

Are you paying off an existing HECM loan: Yes No

Is/Are the borrowers(s) currently on title: Yes No

Have you lived in the subject property for more than 12 months: Yes No

Have any new liens been placed against the subject property in the last 12 months: Yes No

Is the subject property vested in a Trust: Yes No

Are any borrowers physically or mentally incapacitated: Yes No

Will a Power of Attorney be used: Yes No

Are any borrowers represented by a court ordered conservator or guardianship: Yes No

Have any borrowers had a bankruptcy or judgement: Yes No

Have borrower(s) been late on their Property Taxes, Insurance or HOA in the last 24 months: Yes No

Have borrower(s) had any late payments on any Mortgage, Installment, or Revolving Lines of Credit in the last 24 months: Yes No

Have the borrowers been counseled: Yes No

Depending on your answers to these questions, the system will alert the LO that additional information or actions may be required

Third-party services cannot be ordered until the borrower(s) have been counseled. The signed and dated certificate will need to be received by the fulfillment center with the signed application package.

The questions in the Objectives screen help alert you to situations that could require additional steps or documentation to be obtained. Epic will alert you with a comment in RED if there is more information that you should know and understand before you proceed.

Is there a Non-Borrowing Spouse:	<input type="radio"/> Yes <input type="radio"/> No
Are you paying off an existing HECM loan:	<input type="radio"/> Yes <input checked="" type="radio"/> No
Is/Are the borrower(s) currently on title:	<input checked="" type="radio"/> Yes <input type="radio"/> No
Have you lived in the subject property for more than 12 months:	<input type="radio"/> Yes <input checked="" type="radio"/> No
Please see Underwriting Guide for Occupancy/Seasoning guidelines.	
Have any new liens been placed against the subject property in the last 12 months:	<input checked="" type="radio"/> Yes <input type="radio"/> No
Please see Underwriting Guide for Seasoning guidelines for Non-HECM liens.	
Is the subject property vested in a Trust:	<input checked="" type="radio"/> Yes <input type="radio"/> No
A full copy of the signed and notarized trust agreement and all amendments will be required. See underwriting guide for additional requirements regarding trust agreements.	
Are any borrowers physically or mentally incapacitated:	<input type="radio"/> Yes <input checked="" type="radio"/> No
Will a Power of Attorney be used:	<input checked="" type="radio"/> Yes <input type="radio"/> No
A Signed and Notarized Durable POA must be provided. Please see Underwriting Guide additional requirements for POA.	
Are any borrowers represented by a court ordered conservator or guardianship:	<input type="radio"/> Yes <input type="radio"/> No
Have any borrowers had a bankruptcy or judgement:	<input type="radio"/> Yes <input checked="" type="radio"/> No
Have borrower(s) been late on their Property Taxes, Insurance or HOA in the last 24 months	<input checked="" type="radio"/> Yes <input type="radio"/> No
A LESA may be required if an Extenuating Circumstance and Supporting Documentation can't be provided. See Underwriting Guide for additional information regarding Life Expectancy Set Aside (LESA).	
Have borrower(s) had any late payments on any Mortgage, Installment, or Revolving Lines of Credit in the last 24 months:	<input checked="" type="radio"/> Yes <input type="radio"/> No
A LESA may be required if an Extenuating Circumstance and Supporting Documentation can't be provided. See Underwriting Guide for additional information regarding Life Expectancy Set Aside (LESA).	
Have the borrowers been counseled:	<input type="radio"/> Yes <input checked="" type="radio"/> No
Third-party services cannot be ordered until the borrower(s) have been counseled. The signed and dated certificate will need to be received by the fulfillment center with the signed application package.	



The red text doesn't mean that the HECM cannot proceed, but alerts LO's and their Borrowers of potential hurdles that may need to be addressed. You can reach out to the Ambassador Sales Support Team at any time to discuss additional information provided on this screen Ambassador@houseloan.com.

FINANCIAL ANALYSIS



The Financial Analysis section is **CRITICAL** to ensuring your Borrower can be financially approved for a Reverse Mortgage. It is also important to fill this out to construct the loan to fit your Borrower’s objectives and financial situation.

FINANCIAL ANALYSIS

RESIDUAL INCOME ANALYSIS

Total Monthly Income from all sources (Employment, Retirement, Disability etc.)				\$2,500.00	
Total Monthly Property Charges - Subject Property (Taxes, Insurance, HOA)			*MINUS*	\$350.00	
Total Monthly Property Charges - All Additional Properties Owned (Mortgage, Taxes, Insurance, HOA)			*MINUS*	\$0.00	
Total Monthly Expenses (Credit, Revolving, Installment)			*MINUS*	\$200.00	
Subject Property Square Feet	<input type="text" value="1750"/>	Sq Ft			*MINUS*
				\$245.00	
Total Current Assets (Checking, Savings, Investment)	<input type="text" value="\$0.00"/>	/	<input type="text" value="252"/>	Months	*PLUS*
				\$0.00	NOTE - ALL ASSETS ARE SUBJECT TO VERIFICATION
Total Monthly Residual Income			*EQUALS*	\$1,705.00	
Total Number of Persons in the Household	<input type="text" value="1"/>	Monthly Required Residual			
				\$589.00	
Monthly Residual Income Difference				\$1,116.00	

Upon completing the fields above, you will have a **green** or **red** amount in the Monthly Residual Income Difference field. This is your Borrower’s residual income.

- **RED** amounts indicate a residual income shortfall and will need to be addressed.
- **GREEN** amounts indicate a satisfactory residual income.



If shortfalls exist after completing this section, reach out to the Ambassador Sales Support Team to discuss possible options to overcome them. This screen is not meant to approve or deny the loan, but to help illustrate and understand the borrower’s financial picture Ambassador@houseloan.com.

SENIOR ANALYSIS

A Senior Analysis package needs to be created and provided to the borrower as part of your preliminary conversations. It contains visual illustrations of how a reverse mortgage loan would work for them and provides them with a list of counseling agencies to work with if they are interested in moving forward. All borrowers, non-borrowing spouses and POA's will need to participate in a mandatory counseling session. This should be done during or prior to the application process. A fully executed copy of the counseling certificate will be required before any third-party vendor services can be ordered. Additionally, the Senior Analysis package contains a Borrower Homework checklist that will help the borrower gather and organize their personal documentation to prepare for the loan application step.

In EPIC, if required information is missing or is incomplete, you will not be able to generate a Senior Analysis package unless all required fields have been completed. EPIC tells you where to go within the Waterfall as well as which field(s) require attention:

SENIOR ANALYSIS

PRINT SENIOR ANALYSIS

The following fields must be completed before you can Request a Proposal:

Waterfall

Loan Status

Field

You must change the Status to Senior Analysis before requesting a Proposal

Objectives

What are your objectives for your Reverse Mortgage?

- You also must change the status of your loan to request the Senior Analysis by expanding the right “STATUS” menu and select “Senior Analysis” and click “SAVE”.

STATUS	
LOAN INFORMATION	
Loan Number	3321
View Only	False
Product	HECM Fixed
Payment Plan	Line of Credit / Full Dr aw
Term	0
Target LOC	\$0.00
Target Payment	\$0.00
Rate	3.560%
Margin	0.000%
Origination	\$5,000.00
Max Claim	\$300,000.00
Principal Limit	\$179,700.00
UPB	\$164,093.95
LOC 1st Yr	\$0.00
LOC > 1st Yr	\$0.00
Cash to Bor	\$0.00
Mthly Pmt 1st Yr	\$0.00
Mthly Pmt > 1st Yr	\$0.00
Address	To be determined
Status	1st Glance
CHANGE STATUS	
MY TASKS	
Tasks Due	0



Loan Status Selection ✕

1st Glance

Senior Analysis

SHOW HISTORY

SAVE
CANCEL

Once everything has been entered into EPIC correctly and completely you will see an overview of the selections and information entered. Review to confirm that this information is correct before clicking the “Print Senior Analysis” button to order the Senior Analysis doc package.

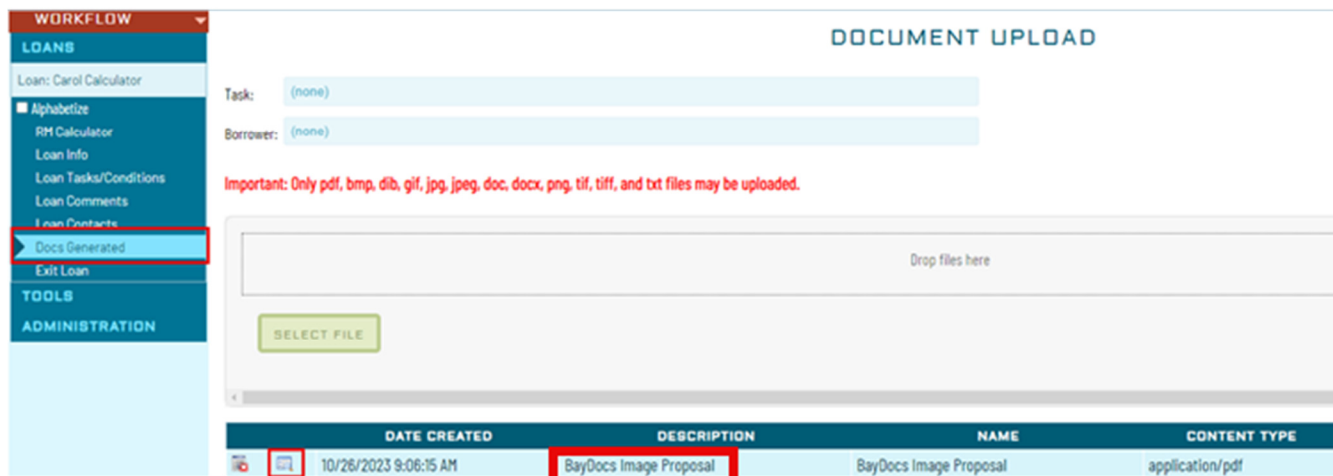
SENIOR ANALYSIS

PRINT SENIOR ANALYSIS

Proposal Saved	8/22/2023 12:35:00 PM			Initial MIP	\$8,000
Appraised Value	\$400,000			Loan Origination Fee	\$6,000
Youngest Borrower DOB	8/22/1961	Age	62	Other Closing Costs	\$3,352
Application Date	8/22/2023	Estimated Close	9/21/2023	Existing Liens & Mortgages	\$110,000
Purpose	RM Refi	Actual Close	Not Set	Sales Price	\$0
Property Type	SFR			Targeted Cash at Closing	\$20,000
Payment Plan	Line of Credit / Full Draw			Target Loan Balance	\$147,352

	<u>HECM Mth CMT 5</u>	<u>HECM Mth CMT 5</u>	<u>HECM Fixed</u>	<u>HECM Fixed</u>
Primary Option	Yes	No	No	No
Index	1YrCMT	1YrCMT		
Margin	2.750%	3.000%	N/A	N/A
Initial Rate	8.110%	8.360%	6.990%	6.810%
Expected Rate	7.000%	7.250%	6.990%	6.810%
MIP	0.500%	0.500%	0.500%	0.500%
Cap on Interest Rate	13.110%	13.360%	6.990%	6.810%
Monthly Servicing Fee	\$0.00	\$0.00	\$0.00	\$0.00
Initial LOC Growth	8.610%	8.860%	0.000%	0.000%
Home Value	\$400,000	\$400,000	\$400,000	\$400,000
Lending Limit	\$1,089,300	\$1,089,300	\$1,089,300	\$1,089,300
Max Claim Amount	\$400,000	\$400,000	\$400,000	\$400,000
Principal Limit	\$124,800	\$120,400	\$124,800	\$128,800
Servicing Fee Set Aside	\$0	\$0	\$0	\$0
Life Expectancy Set Aside	\$0	\$0	\$0	\$0
Repair Set Aside	\$0	\$0	\$0	\$0
Adjusted Principal Limit	\$124,800	\$120,400	\$124,800	\$128,800
Initial MIP	\$8,000	\$8,000	\$8,000	\$8,000
Origination Fee	\$6,000	\$6,000	\$3,000	\$6,000
Other Costs	\$3,352	\$3,352	\$3,352	\$3,352

To retrieve the Senior Analysis doc package, open the Docs Generated screen from the Workflow panel on the left side of the screen. You will see the “BayDocs Image Proposal” package listed in the log. Click on the viewer button to open the PDF document package. The package can be saved and emailed to your borrower, or you can print and mail it. As a reminder, the borrower must be provided with a Senior Analysis package prior to them receiving an application package.



REAL ESTATE OWNED

The Borrower’s current residence from the Borrower Information screen will flow into the Real Estate Owned section. If the borrower owns any additional properties, you will need to add them here.

- To add additional properties, click the Green “Add” Button.



- Once the new window opens, select the borrower or borrowers that own the property.
- Input the property address.
- Input the Market Value.
- Select the Property Status, i.e. Retained, Retained for Income, Pending Sale etc.
- Select the Property Type.
- Click “OK” button to save.

EPIC USER GUIDE

REAL ESTATE OWNED

Property Belongs to **Calculator, Cancel**

Primary Residence

Address Line 1: Address Line 2:

Unit Type: Unit No.:

City: State: Zip: Country:

Market Value:

Mtg. Payments: Mtg. Payment Includes Taxes and Insurance

Gross Rental Income
 % Gross Rental Income:

Adjusted Gross Rental Income:

Net Rental Income
 Net Rental Income:

Accessory Unit Dwelling Count:

Property Status:

Property Type:

Occupancy Type:

Monthly Insurance, Maintenance, Taxes and Misc

Hazard Insurance	\$0.00
Dues	\$0.00
Flood	\$0.00
Taxes	\$0.00
Mortgage Insurance	\$0.00
Lease/Ground Rent	\$0.00
Other	\$0.00
Total	\$0.00

OK **CANCEL**

GOVERNMENT MONITORING Complete the Ethnicity, Race and Sex sections of the government monitoring sections for all borrowers based on their specific information.

X. Information For Government Monitoring Purposes

Borrower

Ethnicity * I do not wish to furnish this information

Hispanic or Latino
 Mexican Puerto Rican Cuban
 Other - Enter Origin

Examples: Argentinean, Columbian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.

Not Hispanic or Latino

Race * I do not wish to furnish this information

American Indian or Alaska Native, Enter name of enrolled or Principal Tribe:

Asian
 Asian Indian Chinese Filipino
 Japanese Korean Vietnamese
 Other - Enter Race

Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.

Black or African American
 Native Hawaiian or Other Pacific Islander
 Native Hawaiian Guamanian or Chamorro Samoan
 Other - Enter Race

Examples: Fijian, Tongan, etc.

White

Sex * I do not wish to furnish this information
 Female Male

Was the ethnicity collected based on the basis of visual observation or surname?
 Was the race collected based on the basis of visual observation or surname?
 Was the sex collected based on the basis of visual observation or surname?

Co-Borrower

Ethnicity * I do not wish to furnish this information

Hispanic or Latino
 Mexican Puerto Rican Cuban
 Other - Enter Origin

Examples: Argentinean, Columbian, Dominican, Nicaraguan, Salvadoran, Spaniard, etc.

Not Hispanic or Latino

Race * I do not wish to furnish this information

American Indian or Alaska Native, Enter name of enrolled or Principal Tribe:

Asian
 Asian Indian Chinese Filipino
 Japanese Korean Vietnamese
 Other - Enter Race

Examples: Hmong, Laotian, Thai, Pakistani, Cambodian, etc.

Black or African American
 Native Hawaiian or Other Pacific Islander
 Native Hawaiian Guamanian or Chamorro Samoan
 Other - Enter Race

Examples: Fijian, Tongan, etc.

White

Sex * I do not wish to furnish this information
 Female Male

Was the ethnicity collected based on the basis of visual observation or surname?
 Was the race collected based on the basis of visual observation or surname?
 Was the sex collected based on the basis of visual observation or surname?

DECLARATIONS

Complete the declarations questions for each borrower.

	DECLARATIONS	
	Borrower	Co-Borrower
	Yes	Yes
a. Are there any outstanding judgments against you?	<input type="checkbox"/>	<input type="checkbox"/>
b. Have you filed for any bankruptcy that has not been resolved?	<input type="checkbox"/>	<input type="checkbox"/>
c. Are you party to a lawsuit?	<input type="checkbox"/>	<input type="checkbox"/>
d. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond, or loan guarantee?	<input type="checkbox"/>	<input type="checkbox"/>
e. Do you intend to occupy the property as your primary residence? If "Yes", complete question m below.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
f. Are you a co-maker or endorser on a note?	<input type="checkbox"/>	<input type="checkbox"/>
g. Are you a U.S. Citizen?	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
h. Are you a lawful permanent resident alien?	<input type="checkbox"/>	<input type="checkbox"/>
i. Were you required to bring money to closing? If yes, did you borrow the money?	<input type="checkbox"/>	<input type="checkbox"/>
j. Do you intend to use the reverse mortgage to purchase or invest in financial products such as insurance, mutual funds or annuities? If yes, provide name of financial product and cost to purchase or invest:	<input type="checkbox"/>	<input type="checkbox"/>
k. Do you have an existing FHA insured loan? If yes, please make sure the liabilities and real estate owned are properly filled out.	<input type="checkbox"/>	<input type="checkbox"/>

REQUEST APPLICATION

When the Borrower is ready to move forward with a loan application you can generate an application package within Epic.

Locate the loan record that was created when the Senior Analysis package was generated. Type the borrower's name or loan number into the search box at the top of the Dashboard to locate your loan record. Double click on the loan record to open it.

PIPELINE

CREATE LOAN COPY LOAN (none) calculator SEARCH CLEAR MY TASKS

Layout: The Race All Loans Recent Loans Filter: Active Pipeline - All Loans

LAST NAME	FIRST NAME	LOAN NUMBER	STATE PURPOSE	LOAN STATUS	APPLICATION RCVD	TITLE ORDERED	APPAISAL ORDERED	APPAISAL EXPECTED	APPAISAL APPROVED	CREDIT SUB TO U/W	CREDIT APPROVED	FINAL APPROVAL	ESTIMATED CLOSE	TODD/CA/UW	CREDIT ANALYST	LOAN OFFICER	CHANNEL
Calculator	Carol	9072300098	CO	RM Refi	SrAnalysis								2/22/2024	03/01/01		LLD	RM-RETAIL

- In the Reverse Mortgage Calculator screen, review all initial factors to ensure that nothing needs to be updated.
- In the Scenario History section of the Reverse Mortgage Calculator, you can see the scenario that was used when the Senior Analysis package was generated.

REVERSE MORTGAGE CALCULATOR

Loan Number: 9072300098 Test Loan

Appraised Value: \$400,000.00 Program: HECM State: CO

Youngest Borrower DOB: 05/19/1950 Age: 74

Application Date: 01/23/2024 Estimated Close: 02/22/2024 Actual Close: / /

Purpose: Reverse Mortgage Refinance Is this a HECM to HECM Refinance

Property Type: Single Family Residence

Payment Plan: Line of Credit / Full Draw Repair Set Aside: \$0.00

FICO (Optional): 0 LEESA Required: No Yes

Initial MIP: \$8,000.00

Loan Origination Fee: \$6,000.00

Other Closing Costs: \$3,351.95

Less Lender Credits: \$0.00

Existing Liens & Mortgages: \$50,000.00

Targeted Cash at Closing: Max \$25,000.00

Scenario History

Scenario History Current Scenarios

COMPARISON SAVED	PAYMENT PLAN	PRIMARY PRODUCT	RATE	MARGIN	APPRAISED VALUE	AVAILABLE PRINCIPAL LIMIT	FUNDS AVAILABLE AT CLOSING	MONTHLY PAYMENT	PAYMENT TERM	LOAN STATUS	LOCK STATUS
1/23/2024 3:41:40 PM	Line of Credit / Full Draw	HECM Mth CMT 5	6.370%	2.250%	\$400,000	\$100,684	\$34,124	\$0	0	SrAnalysis	Float
12/13/2023 5:24:39 PM	Line of Credit / Full Draw	HECM Mth CMT 5	6.065%	1.875%	\$400,000	\$105,484	\$37,004	\$0	0	SrAnalysis	Float

EPIC USER GUIDE

- Run and save a new scenario so that the Application Package uses the current days product and pricing options.

REVERSE MORTGAGE CALCULATOR

Loan Number	<input type="text" value="6755"/>	<input type="checkbox"/> Test Loan		
Appraised Value	<input type="text" value="\$400,000.00"/>	Program	<input type="text" value="HECM"/>	State
Youngest Borrower DOB	<input type="text" value="08/22/1950"/>	Age	<input type="text" value="73"/>	<input type="text" value="CO"/>
Application Date	<input type="text" value="08/23/2023"/>	Estimated Close	<input type="text" value="09/22/2023"/>	Actual Close
Purpose	<input type="text" value="Reverse Mortgage Refinance"/>	<input type="checkbox"/> Is this a HECM to HECM Refinance		
Property Type	<input type="text" value="Single Family Residence"/>	Repair Set Aside	<input type="text" value="\$0.00"/>	
Payment Plan	<input type="text" value="Line of Credit / Full Draw"/>	LESA Required	<input checked="" type="radio"/> No <input type="radio"/> Yes	
FICO (Optional)	<input type="checkbox"/> <input type="text" value="0"/>			
<input type="button" value="RUN SCENARIOS"/>		<input type="button" value="RUN COMPARISONS"/>		

Initial MIP	<input type="text" value="\$8,000.00"/>
Loan Origination Fee	<input type="text" value="\$6,000.00"/>
Other Closing Costs	<input type="checkbox"/> <input type="text" value="\$3,351.95"/>
Less Lender Credits	<input type="text" value="\$0.00"/>
Existing Liens & Mortgages	<input checked="" type="checkbox"/> <input type="text" value="\$125,000.00"/>
Targeted Cash at Closing	<input type="text" value="\$0.00"/>
Target Loan Balance	<input type="text" value="\$142,351.95"/>

Scenario History Current Scenarios

PRODUCT NAME	RATE	MARGIN	ORIG FEE	CREDITS	PRINCIPAL LIMIT	UPB	LOC 1ST YR	LOC > 1ST YR	CASH TO BORR	MTHLY PMT 1ST YR	MTHLY PMT > 1ST YR	PLU	BRANCH PRICE	LO PRICE	LO COMP
<input checked="" type="checkbox"/> HECM Fixed	6.810%	N/A	\$6,000	\$0	\$156,800	\$142,352	\$0	\$0	\$0	\$0	\$0	90.8%	101.500	101.000	\$1,424
<input type="checkbox"/> HECM Fixed	6.930%	N/A	\$4,500	\$0	\$154,400	\$140,852	\$0	\$0	\$0	\$0	\$0	91.2%	101.500	101.000	\$1,409
<input type="checkbox"/> HECM Fixed	6.990%	N/A	\$3,000	\$0	\$152,400	\$139,352	\$0	\$0	\$0	\$0	\$0	91.4%	101.500	101.000	\$1,394
<input type="checkbox"/> HECM Mth CMT 5	6.250%	2.000%	\$6,000	\$0	\$165,600	\$142,352	\$16,560	\$6,688	\$0	\$0	\$0	86.0%	102.585	101.680	\$2,392
<input type="checkbox"/> HECM Mth CMT 5	6.375%	2.125%	\$6,000	\$0	\$163,200	\$142,352	\$16,320	\$4,528	\$0	\$0	\$0	87.2%	103.102	102.016	\$2,870
<input type="checkbox"/> HECM Mth CMT 5	6.500%	2.250%	\$6,000	\$0	\$160,800	\$142,352	\$16,080	\$2,368	\$0	\$0	\$0	88.5%	103.713	102.413	\$3,435
<input type="checkbox"/> HECM Mth CMT 5	6.625%	2.375%	\$6,000	\$0	\$158,800	\$142,352	\$15,880	\$568	\$0	\$0	\$0	89.6%	104.324	102.811	\$4,002
<input checked="" type="checkbox"/> HECM Mth CMT 5	6.750%	2.500%	\$6,000	\$0	\$156,800	\$142,352	\$14,448	\$0	\$0	\$0	\$0	90.8%	104.747	103.086	\$4,393
<input type="checkbox"/> HECM Mth CMT 5	6.875%	2.625%	\$6,000	\$0	\$154,400	\$142,352	\$12,048	\$0	\$0	\$0	\$0	92.2%	105.452	103.544	\$5,045
<input checked="" type="checkbox"/> HECM Mth CMT 5	7.000%	2.750%	\$6,000	\$0	\$152,400	\$142,352	\$10,048	\$0	\$0	\$0	\$0	93.4%	105.687	103.697	\$5,263
<input type="checkbox"/> HECM Mth CMT 5	7.125%	2.875%	\$6,000	\$0	\$150,400	\$142,352	\$8,048	\$0	\$0	\$0	\$0	94.6%	106.110	103.972	\$5,654
<input type="checkbox"/> HECM Mth CMT 5	7.250%	3.000%	\$6,000	\$0	\$148,400	\$142,352	\$6,048	\$0	\$0	\$0	\$0	95.9%	106.251	104.063	\$5,784
<input checked="" type="checkbox"/> HECM Annual CMT	9.250%	5.000%	\$6,000	\$0	\$119,600	\$119,600	\$0	\$0	(\$22,752)	\$0	\$0	100.0%	100.000	100.000	\$1,000

- Review the Program Comparison screen to ensure that the product you want the loan application documents to use for disclosure purposes is selected as the Primary Option. Once that is correct, click the Save button at the bottom of the Comparison.

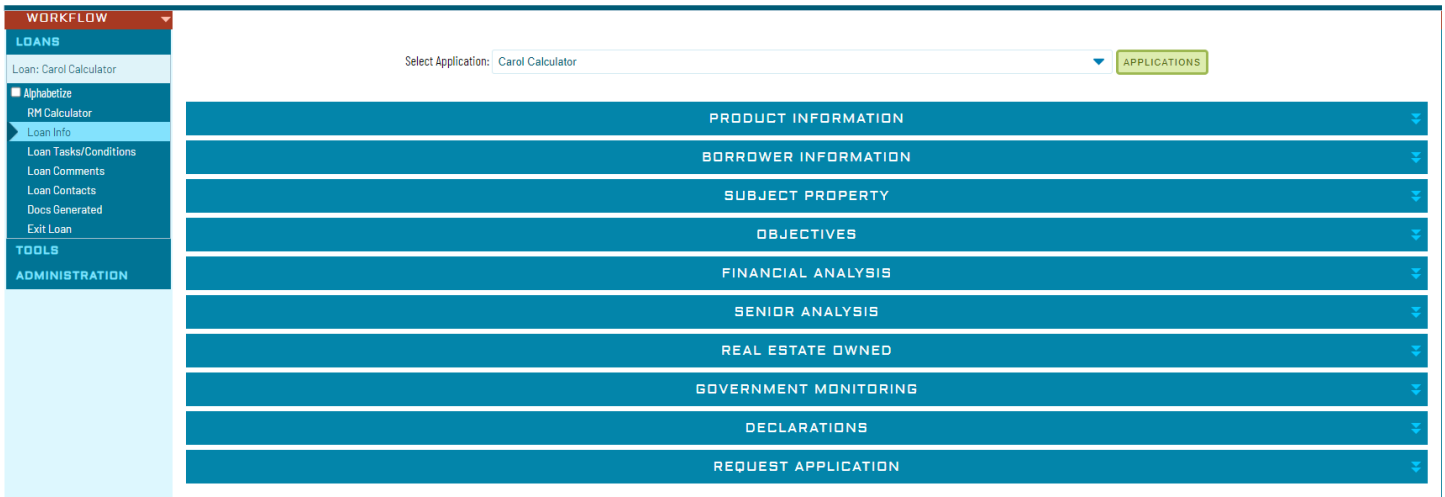
PROGRAM COMPARISON

Select Primary Option	<u>HECM Mth CMT 5</u>	<u>HECM Mth CMT 5</u>	<u>HECM Fixed</u>	<u>HECM Annual CMT</u>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Index	1YrCMT	1YrCMT	N/A	1YrCMT
Margin	2,250%	2,750%	N/A	5,000%
Initial Rate	7,040%	7,540%	7,430%	9,790%
Expected Rate	6,370%	6,870%	7,430%	9,120%
MIP	0,500%	0,500%	0,500%	0,500%
Cap on Interest Rate	12,040%	12,540%	7,430%	14,790%
Initial LOC Growth	7,540%	8,040%	N/A	10,290%
Home Value	\$400,000	\$400,000	\$400,000	\$400,000
Lending Limit	\$1,149,825	\$1,149,825	\$1,149,825	\$1,149,825
Max Claim Amount	\$400,000	\$400,000	\$400,000	\$400,000
Principal Limit	\$166,400	\$158,000	\$149,600	\$124,400
Life Expectancy Set Aside	\$0	\$0	\$0	\$0
Repair Set Aside	\$0	\$0	\$0	\$0
Adjusted Principal Limit	\$166,400	\$158,000	\$149,600	\$124,400
Initial MIP (Net)	\$8,000	\$8,000	\$8,000	\$8,000
Origination Fee	\$4,364	\$4,364	\$4,364	\$4,364
Other Costs	\$3,352	\$3,352	\$3,352	\$3,352
Credits	\$0	\$0	\$0	\$0
Remaining Principal Limit	\$150,684	\$142,284	\$133,884	\$108,684
Liens, Mortgages / Sales Price	\$50,000	\$50,000	\$50,000	\$50,000
Available Principal Limit	\$100,684	\$92,284	\$83,884	\$58,684
Funds Available at Closing	\$34,124	\$29,084	\$24,044	\$12,440
Full Available Tenure Payment	\$689	\$661	\$0	\$509
Cash To Borrower(s)	\$25,000	\$25,000	\$24,044	\$12,440
Monthly Payment 1st Year	\$0	\$0	\$0	\$0
Monthly Payment After 1st Year	\$0	\$0	\$0	\$0

SAVE

CLOSE WINDOW

- Open the “Loan Info” screen in the Workflow panel on the left side of the screen. Review all sections of the waterfall to ensure that all sections have been completed and that no information needs to be updated.



- Open the “Request Application” section of the Waterfall to generate application documents.
- If there are any error messages or missing information, you will need to clear these issues prior to generating an application package.

REQUEST APPLICATION

PRINT APPLICATION

The following fields must be completed before you can Request or Print an Application:

- | | |
|------------------|--|
| Waterfall | Field |
| Loan Status | You must change the Status to Application Out before requesting an Application |
| Objectives | Is there a Non-Borrowing Spouse (Yes or No) |

You must change the status of the loan to “App Out” before you can generate an application package.

- Click the “Change Status” button in the Status panel on the right side of the screen.
- Select “App Out” from the list of statuses and click the “Save” button.

STATUS	
LOAN INFORMATION	
Loan Number	6773
View Only	False
Product	HECM Mth CMT 5
Payment Plan	Line of Credit / Full Dr aw
Term	0
Target LOC	\$0.00
Target Payment	\$0.00
Rate	6.765%
Margin	2.125%
Origination	\$6,000.00
Max Claim	\$1,089,300.00
Principal Limit	\$465,131.10
UPB	\$246,247.55
LOC 1st Yr	\$46,513.11
LOC > 1st Yr	\$172,370.44
Cash to Bor	\$0.00
Mthly Pmt 1st Yr	\$0.00
Mthly Pmt > 1st Yr	\$0.00
Address	14212 Rosalie Pl
Lock Status	Float
Status	SrAnalysis
CHANGE STATUS	
MY TASKS	
Tasks Due	0



Loan Status Selection ✕

App Out

Archived Lead

SHOW HISTORY

OK

CANCEL

Open the Request Application section of the waterfall again. Once all error messages have been cleared you may proceed with requesting the application package.

- Select the way the application will be presented to the borrower by clicking the radio button to the left of the applicable option.
- Provide the contact information for the title company that you would like us to order title work from once the signed loan application has been returned.

PRINT APPLICATION

You must click the acknowledgement at the bottom of the page.

This application will be taken by: Face-to-face interview (including Electronic Media w/Video Component) Telephone Fax or Mail Email or Internet

Title Company Name: Land Title

Title Company Contact: Judy Smith

Title Company Phone: 303-555-5555

Title Company Email: Jsmith@nomail.com

- The Request Application screen displays a summary of the data that was input in the Reverse Mortgage Calculator screen and the latest Comparison that was saved to the loan. Review this information one final time to ensure that it is accurate and to ensure that you have the Primary Option correctly selected for the product that you want to use in the disclosures in the application package.
- Pay specific attention to the Loan Origination Fee. We strongly recommend disclosing full origination fee** on all loans. The origination fee displayed will be utilized in the Good Faith Estimate (GFE) provided to the borrower as part of the application package. Both you and the borrower will be bound to the disclosed amount.

**The RM Calculator will automatically calculate the full origination fee based on the Max Claim Amount. This amount can be manually adjusted.

Borrower	Calculator, Carol	05/19/1950	Initial MIP	\$10,000	
Coborrower	Calculator, Karl	05/19/1950	Loan Origination Fee	\$6,000	
Property Address	1234 Main St, DENVER, CO 80227		Other Closing Costs	\$3,578	
Appraised Value	\$500,000		Existing Liens & Mortgages	\$50,000	
Youngest Borrower DOB	5/19/1950	Age	74	Sales Price	\$0
Application Date	1/26/2024	Estimated Close	2/25/2024	Targeted Cash at Closing	\$25,000
Purpose	RM Refi	Actual Close	Not Set	Target Loan Balance	\$94,578
Property Type	SFR				
Payment Plan	Line of Credit / Full Draw				

- If there are any changes that need to be made to the fees or products selected, open the RM Calculator and re-run and save a new comparison that accurately reflects the information you wish to disclose.
- Once everything looks good, scroll to the bottom of the screen and click the “I acknowledge” button.

Make sure the selection you want is marked "Yes"

Review the program selection from the Reverse Mortgage Calculator Screen.

Check the box to acknowledge the selections throughout the Waterfall.

YOU WILL NOT BE ABLE TO MOVE FORWARD WITH THE APPLICATION REQUEST WITHOUT CLICKING THIS BOX

	HECM Fixed	HECM Annual CMT	HECM Mth CMT 10	HECM Mth CMT 10
Primary Option	Yes	No	No	No
Index		1YrCMT	1YrCMT	1YrCMT
Margin	N/A	4.000%	2.750%	2.875%
Initial Rate	3.560%	4.060%	2.810%	2.935%
Expected Rate	3.560%	5.640%	4.390%	4.515%
MIP	0.500%	0.500%	0.500%	0.500%
Cap on Interest Rate	3.560%	9.060%	12.810%	12.935%
Monthly Servicing Fee	\$0.00	\$0.00	\$0.00	\$0.00
Initial LOC Growth	0.000%	4.560%	3.310%	3.435%
Home Value	\$300,000	\$300,000	\$300,000	\$300,000
Lending Limit	\$822,375	\$822,375	\$822,375	\$822,375
Max Claim Amount	\$300,000	\$300,000	\$300,000	\$300,000
Principal Limit	\$179,700	\$146,400	\$165,000	\$163,200
Servicing Fee Set Aside	\$0	\$0	\$0	\$0
Life Expectancy Set Aside	\$0	\$0	\$0	\$0
Adjusted Principal Limit	\$179,700	\$146,400	\$165,000	\$163,200
Initial MIP	\$6,000	\$6,000	\$6,000	\$6,000
Origination Fee	\$5,000	\$5,000	\$5,000	\$5,000
Other Costs	\$3,094	\$3,094	\$3,094	\$3,094
Credits	\$0	\$0	\$0	\$0
Remaining Principal Limit	\$165,606	\$132,306	\$150,906	\$149,106
Liens, Mortgages / Sales Price	\$150,000	\$150,000	\$150,000	\$150,000
Available Principal Limit	\$15,606	(\$17,694)	\$906	(\$894)
Funds Available at Closing	\$15,606	(\$17,694)	\$906	(\$894)
Full Available Tenure Payment	\$0	\$0	\$6	\$0
Cash To Borrower(s)	\$0	(\$17,694)	\$0	(\$894)
Monthly Payment 1st Year	\$0	\$0	\$0	\$0
Monthly Payment After 1st Year	\$0	\$0	\$0	\$0
Number of Monthly Payments	0	0	0	0
Line of Credit Available 1st Year	\$0	\$0	\$906	\$0
Additional LOC Avail After 1st Year	\$0	\$0	\$0	\$0
Total Line of Credit Available	\$0	\$0	\$906	\$0
Total Mandatory Obligations	\$164,094	\$146,400	\$164,094	\$163,200
% of Principal Limit	91.32%	100.00%	99.45%	100.00%
Initial Disbursement Limit	\$179,700	\$146,400	\$165,000	\$163,200
% of Principal Limit	100.00%	100.00%	100.00%	100.00%
Initial Loan Balance (UPB)	\$164,094	\$146,400	\$164,094	\$163,200
% of Principal Limit	91.32%	100.00%	99.45%	100.00%

I acknowledge that this is how I would like the Application to be prepared.

- Scroll back to the top of the screen.
- Click the “Print Application” button to generate the loan application documents.

REQUEST APPLICATION

PRINT APPLICATION

This application will be taken by: Face-to-face interview (including Electronic Media w/Video Component) Telephone Fax or Mail Email or Internet

Title Company Name:

Title Company Contact:

Title Company Phone:

Title Company Email:

Borrower: Jones, Sample

Property Address: 123 Main Street, DENVER, CO 80235

Appraised Value: \$425,000

Youngest Borrower DOB: 8/29/1950 Age: 73

Application Date: 1/23/2024 Estimated Close: 2/22/2024

Purpose: RM Refi Actual Close: Not Set

Property Type: SFR

Payment Plan: Line of Credit / Full Draw

Initial MIP	\$8,500
Loan Origination Fee	\$6,000
Other Closing Costs	\$3,398
Existing Liens & Mortgages	\$75,000
Sales Price	\$0
Targeted Cash at Closing	\$25,000
Target Loan Balance	\$117,898

- To retrieve the Application doc package, open the Docs Generated screen from the Workflow panel on the left side of the screen. You will see the “BayDocs Image Application” package listed in the log. Click on the viewer button to open the PDF document package. The package can be saved and emailed to your borrower, or you can print and mail it.

WORKFLOW

LOANS

Loan: Sample Jones

- Alphabetize
- RM Calculator
- Loan Info
- Loan Tasks/Conditions
- Loan Comments
- Loan Contacts
- Docs Generated**
- Exit Loan

TOOLS

ADMINISTRATION

DOCUMENT UPLOAD

Task:

Borrower:

Important: Only pdf, bmp, dib, gif, jpg, jpeg, doc, docx, png, tif, tiff, and txt files may be uploaded.

Drop files here

DATE CREATED	DESCRIPTION	NAME	CONTENT TYPE
<input type="button" value="VIEW"/>	1/23/2024 5:05:51 PM	BayDocs Image Application	BayDocs Image Application application/pdf
<input type="button" value="VIEW"/>	8/29/2023 3:47:48 PM	BayDocs Image Proposal	BayDocs Image Proposal application/pdf

UPLOADING AN APPLICATION PACKAGE TO THE FULFILLMENT CENTER

Once you have a signed application package, and the Borrower Homework documents that you obtained from the borrower during the application, you are ready to submit your application package to the Fulfillment Center. Epic will accept PDF or Jpeg attachments. You should scan or save the application package and the borrower homework document to a folder on your computer in preparation of uploading the application package.

- Open the loan record in Epic.
- In the Workflow section on the left side of the screen, open the “Loan Tasks/Conditions” screen.
- You will find four LO Tasks, Borrower Info, Financial Assessment Docs, Application Package and Loan Lock.
- The Borrower Info, Financial Assessment Docs, and Application Package tasks will be utilized to submit a new loan to the Fulfillment Center, the Loan Lock task will be utilized later in the loan process.
- These tasks are where you will upload the required documentation that you gathered from the borrower during the application interview.

CATEGORY	ORDER	ALIAS	COMMENT	RECEIVED DA
LO Tasks	5	Borrower Info		
LO Tasks	15	Financial Assessment Docs		
LO Tasks	40	Application Package		
LO Tasks	510	Lock Loan (Refinance)		

- To Open a task, double click on the task or click on the Edit Icon (Picture with the Pencil).

CATEGORY	ORDER	ALIAS
LO Tasks	5	Borrower Info

- Once the task is opened, you will find a Description box at the top of the task. The Description outlines the documents that are to be uploaded to this task.

Description **Attach the Counseling Certificate, Borrower ID's, POA, Trust and Purchase Contract documentation as applicable. Please note, we will not be able to setup your loan or order any third party services without a signed, dated counseling cert and copies of the borrower's ID's.**

Condition ID

Alias

Ordered

Follow-up Date

Received

Recv Exp Date

Reviewed

Approved

Print on approval letter

Effective Date

Date Created

Condition Type

Status

Source

Assigned to:

Comment

- To upload the documentation, scroll down in the task to the Document Upload section.
- Click the Select File button.

Document Upload

Important: Maximum file upload size is 976562.4890234375 MB

Drop files here

Please select file to upload.

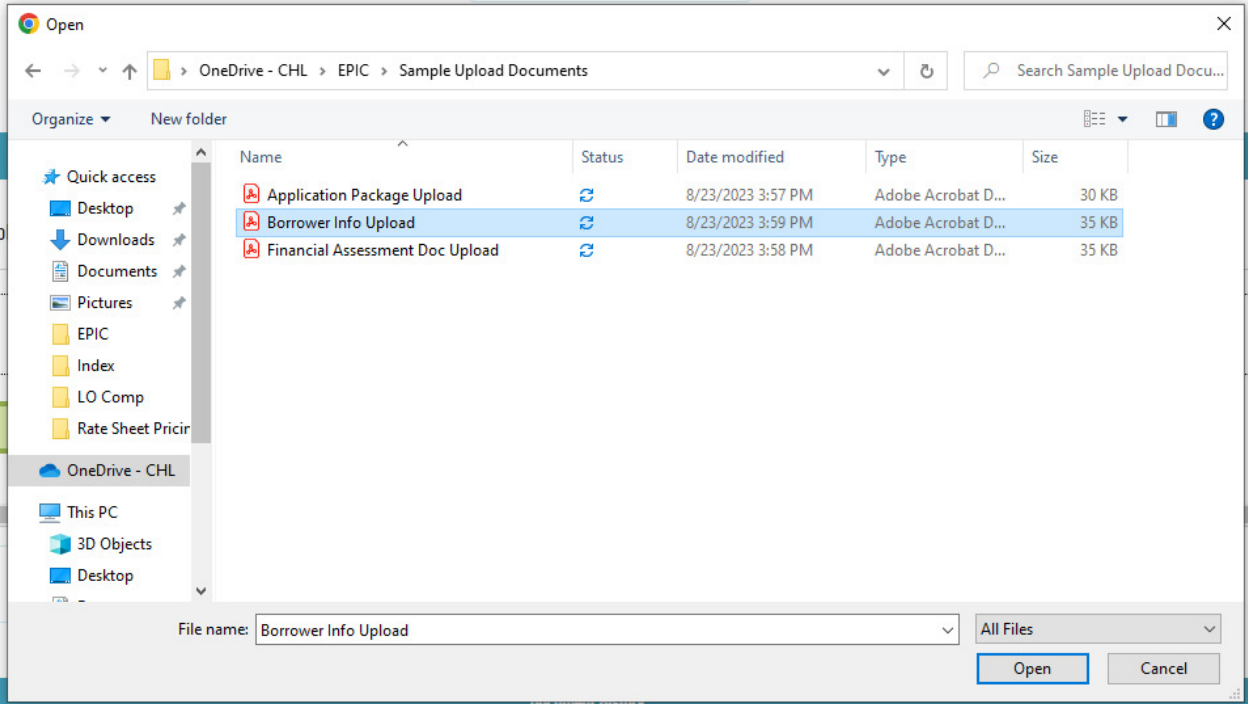
Comment:

- This will open the folder directory on your computer. Navigate to the folder where you saved the loan application and borrower homework documents.
- Select the file to be uploaded and double click it.

8/23/2023

Important: Maximum file up

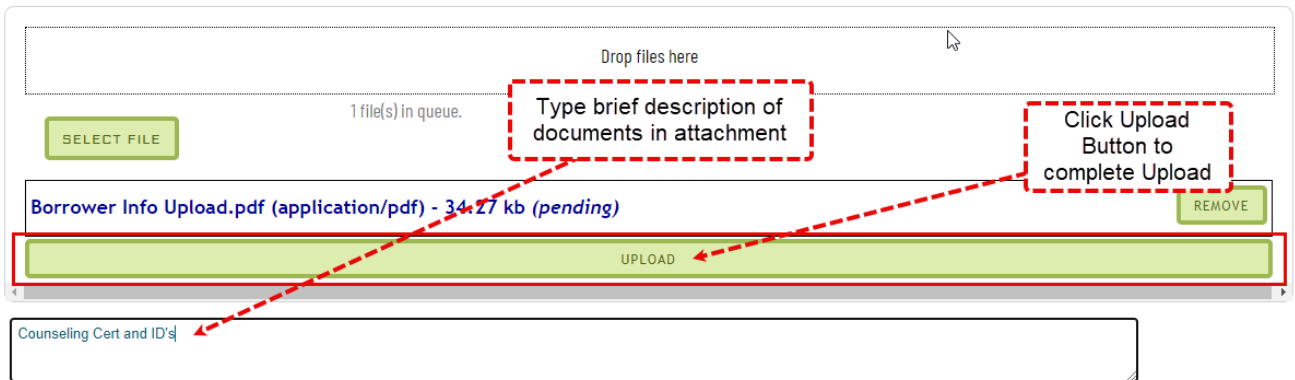
SELECT FILE



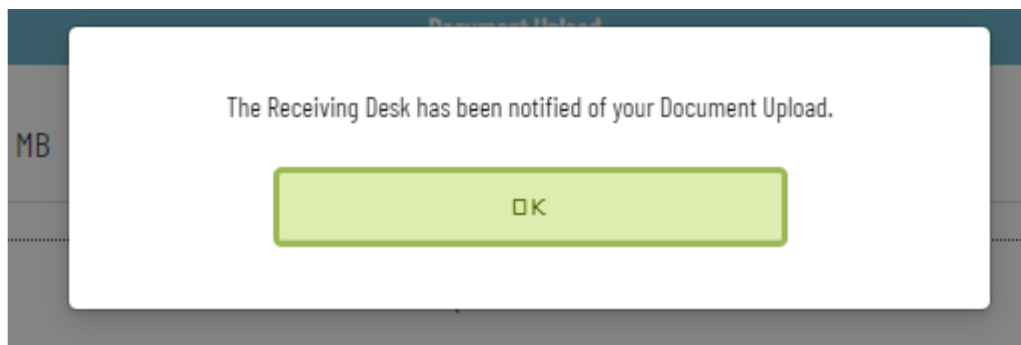
- The document you selected is now ready to be uploaded.
- In the Comment box below the green upload bar, type in a brief description of the documents you are attaching.
- Click the Upload button.

Document Upload

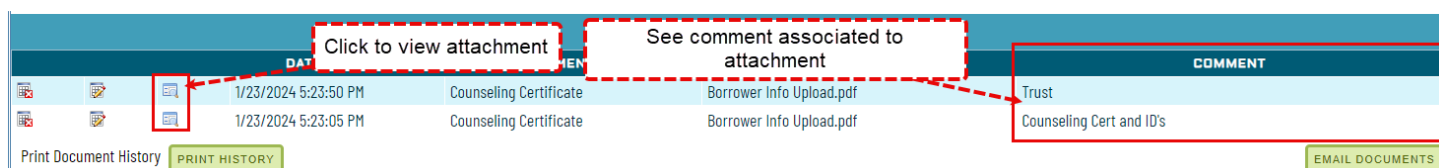
Important: Maximum file upload size is 976562.4990234375 MB



- Once the file has been successfully uploaded you will receive the below notification. If you don't receive this your file did not upload correctly.



- If you have multiple attachments to upload repeat the steps above for each attachment.
- You can view the attachments in the Document History section of the task. Additionally, you can see any comments that you added to the attachments.
- You can open the attachment by clicking on the View icon with the magnifying glass.



- Once you have uploaded all documents you will need to scroll to the top of the task.
- You will see that the status of the task has automatically updated to "Doc Uploaded". This status change will notify the Fulfillment Center that you have uploaded documents to the loan.

- Click the “OK” button to exit the task.

Description: Attach the Counseling Certificate, Borrower ID's, POA, Trust and Purchase Contract documentation as applicable. Please note, we will not be able to setup your loan or order any third party services without a signed, dated counseling cert and copies of the borrower's ID's.

Condition ID: [Field]

Alias: Borrower Info

Ordered: [Field]

Follow-up Date: 01/23/2024

Received: [Field]

Recv Exp Date: [Field]

Reviewed: [Field]

Approved [Field]

Print on approval letter

Effective Date: 09/20/2023

Date Created: 09/20/2023

Condition Type: Prior to Submission

Status: *Doc Uploaded* [HISTORY]

Source: Loan Contacts

Assigned to: (none)

Comment: [Text Area]

[MONITOR] [NOTIFY]

[OK] [CANCEL]

- Once you exit the specific task you had been working on, you will be directed back to the Loan Tasks/Conditions Screen.
- Open the Financial Assessment Docs and Application Package Tasks and upload the documentation described in task description for each of these tasks.

WORKFLOW

LOANS

Loan: Sample Johnson

Category: LO Tasks View: All Conditions [RESET] [OPEN IN NEW WINDOW] [SAVE CHANGES]

Select/Deselect All [NEW] [REPEAT] [COPY] [DELETE]

CATEGORY	ORDER	ALIAS	COMMENT	RECEIVED DATE	FOLLOW UP DATE	SATISFIED DATE	STATUS
LO Tasks	5	Borrower Info			08/23/2023		*Doc Uploaded*
LO Tasks	15	Financial Assessment Docs			08/23/2023		*Doc Uploaded*
LO Tasks	40	Application Package			08/23/2023		*Doc Uploaded*
LO Tasks	510	Lock Loan (Refinance)					To Be Reviewed

TOOLS

LOAN COMMENTS

Loan comments is a great place to add any general notes or comments to the loan file that will be useful to the Fulfillment Center as they are working with your loan. It will also become a great resource to you during the manufacturing phase of the loan.

- In the Workflow section on the left side of the loan, open the “Loan Comments” screen.
- To add a comment, Select Loan Officer Comments from the Filter By drop down.
- Type your comment in the text box.
- Click the “Add Comment” button to save your comments to the loan.

- Once your comments have been saved to the loan you will be able to see them in the Comments log. The comments you add, and any comments other users add can be viewed here.

COMMENT TYPE	COMMENT	DATE ADDED	ADDED BY	REASON
Loan Officer Comments	Borrowers will be on vacation in Europe the first two weeks of September.	8/23/2023 3:42:08 PM	Lance LoanOfficer	
Loan Officer Comments	Order title from Jenny Baxter with Land Title. Her e-mail address is jbxaxter@faketitleco.com	8/23/2023 3:40:11 PM	Lance LoanOfficer	

THE FULFILLMENT CENTER FLOW

Once all documents have been uploaded and any pertinent comments have been input you will need to Exit the loan. After you Exit the loan, this will trigger a notification to be sent to the fulfillment center alerting them to the fact that you have submitted a new loan.

Once the fulfillment center receives the notification, the loan status will be changed to “Application Received” which will trigger an email notification to you confirming receipt of your loan.

Once the Fulfillment Center has received your loan application package, they will begin ordering third party services and review the application package and borrower homework documents.

Third Party Services:

- Credit
- FHA Case Number
- Appraisal
- Title Commitment
- Flood Cert

LOAN TASKS / CONDITIONS

The Loan Tasks / Conditions screen in Epic has a series of tasks that allow the Fulfillment Center to track and monitor all aspects of the loan. Tasks are utilized to track and monitor third party services, to review and audit the application package, and to organize and understand the unique documentation provided for each customer as part of the Borrower Homework. This process helps us to hold not only the fulfillment center accountable to our flow and our expectations but provides us with a transparent communications tool that is available to all users at any hour of the day.

Once the preliminary review of your loan has been completed the Credit Analysis or “CA” will do a cursory review of the borrower’s income and asset documentation and credit to confirm the borrower’s financial picture as it pertains to financial assessment. Once this is completed and the tasks in Epic have been reviewed and updated based on the loan documentation the CA will schedule a Borrower Loan Review or “BLR” call with the loan officer and the ambassador to review the file, determine if the loan is being submitted to underwriting or if there are pending items needed, and set agreed upon timeframes and expectations for the loan.

- The Loan Tasks / Conditions screen gives a visual needs list within Epic, establishes timeframes and clear accountability for who is responsible for obtaining the outstanding items or performing actions related to the loan.

CATEGORY	ORDER	ALIAS	COMMENT	RECEIVED DATE	FOLLOW UP DATE	SATISFIED DATE	STATUS	ASSIGNED TO
LO Tasks	510	Lock Loan (Refinance)					To Be Reviewed	
CAA Tasks	115	Trust Documentation	Provide complete trust documentation for review. Received trust addendum with application docs		09/01/2023		Reviewed - Errors Found	Lance LoanOfficer
CAA Tasks	30	Initial 1009	LO to sign pg 6		09/01/2023		Reviewed - Errors Found	Lance LoanOfficer
CAA Tasks	130	DL-Passport-SS Card-Green Card	Provide unexpired copy of borrowers drivers license or state ID		09/01/2023		Reviewed - Errors Found	Lance LoanOfficer
CAA Tasks	75	Alternative Contact	Provide complete contact information for borrowers Alt Contact		09/01/2023		Reviewed - Errors Found	Lance LoanOfficer
CAA Tasks	200	Order/Receive Title Commitment	Title commitment ordered with Land Title		09/01/2023		Requested	Phil Gwaltney
CAA Tasks	195	Send Score Disclosure to Borrower	To be mailed to borrower after BLR call with LO		08/31/2023		To Be Reviewed	Phil Gwaltney

BORROWER LOAN REVIEW “BLR”

The Borrower Loan Review or “BLR” is a crucial step to the reverse mortgage process. This call allows the Credit Analyst to review the loan application package with the Loan Officer to go over any additional items that may be needed and for all parties to review and understand the dynamics of the specific loan and set expectations for the loan file. A sales ambassador will participate in the call to provide the loan officer with any necessary sales coaching or support. During the BLR call the initial tasks are reviewed and tasks are assigned to either the LO, LOA or CA to establish who is responsible to obtain any items that are missing or incomplete. Additionally, the timeframe for when these documents can be obtained are set and agreed upon and updated in the Epic Task.

LOAN CONDITIONS

Category Type (all)

Select/Deselect All

The Follow Up Date is the date that was agreed to during the BLR call for the outstanding item to be obtained.

Individual responsible for obtaining the outstanding item.

CATEGORY	ORDER	ALIAS	COMMENT	RECEIVED DATE	FOLLOW UP DATE	SATISFIED DATE	STATUS	ASSIGNED TO
LO Tasks	510	Lock Loan (Refinance)					To Be Reviewed	
CAA Tasks	115	Trust Documentation	Provide complete trust documentation for review. Received trust addendum with application docs		10/26/2023		Reviewed - Errors Found	Lance LoanOfficer
CAA Tasks	30	Initial 1009	LO to sign pg 6		10/26/2023		Reviewed - Errors Found	Lance LoanOfficer
CAA Tasks	130	DL-Passport-SS Card-Green Card	license or		10/26/2023		Reviewed - Errors Found	Lance LoanOfficer
CAA Tasks	75	Alternative Contact	orrowers Alt		10/26/2023		Reviewed - Errors Found	Lance LoanOfficer
CAA Tasks	200	Order/Receive Title Commitment			09/01/2023		Requested	Phil Gwaltney
CAA Tasks	195	Send Score Disclosure to Borrower	LO		08/31/2023		To Be Reviewed	Phil Gwaltney

The outstanding document and the details pertaining to the outstanding item

SUBMISSION TO UNDERWRITING

To maximize efficiency, we review the credit documentation separate from the appraisal. This allows the two parts of the file to move and flow at their own pace and not be held up or delayed because we are waiting for documentation. Once the BLR call has been completed and the credit side of the file is ready to be submitted the underwriter will review the file. Any underwriting conditions that are required are input into the Loan Tasks / Conditions screen.

PROPERTY EVALUATION TEAM “PET”

Once an FHA Case Number has been obtained during the initial loan setup process, we will order an FHA appraisal from our AMC. You will be able to track and review the status of the appraisal by using the PET Pipeline options in the “Layout” and “Filter” dropdowns in the dashboard, or by reviewing the PET Tasks in the Loan Tasks / Conditions screen.

Once the appraisal is received from the AMC, it will be submitted to the underwriter for review. Additionally, the appraisal will be logged in FHA Connection to determine if HUD will require a second appraisal. If a second appraisal is required, we will notify the loan officer before a second appraisal is ordered. Once all required appraisals have been reviewed and approved by the underwriter the loan officer will be notified that the appraisal is approved and that the final value has been determined.

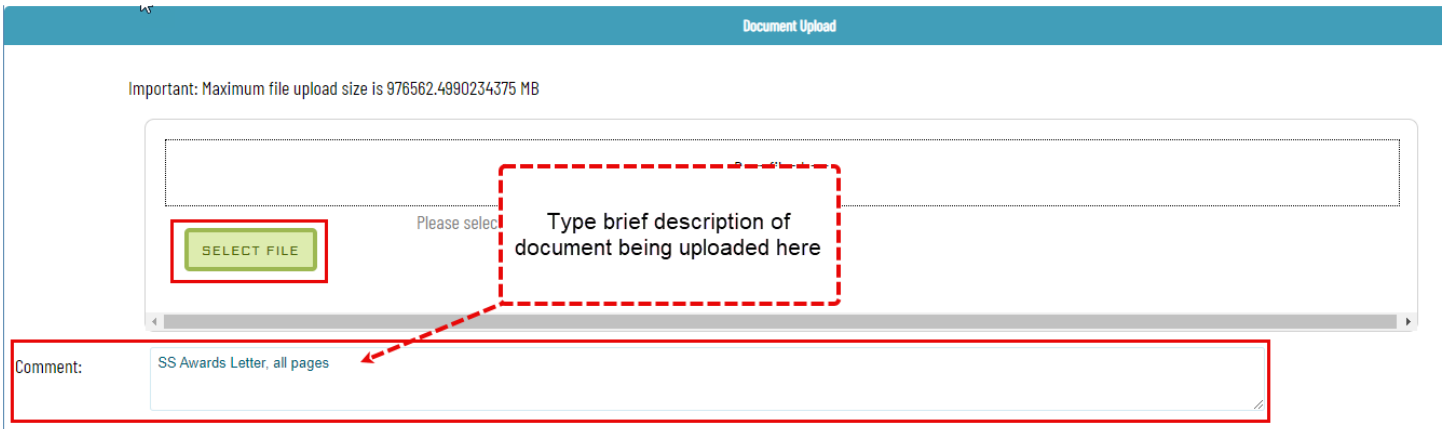
CONDITIONAL LOAN REVIEW “CLR”

The Conditional Loan Review or “CLR” works like the BLR call. Once the loan has been reviewed by the underwriter, the CA will coordinate a CLR call with the loan officer and ambassador to review the loan conditions. This call will give the loan officer the opportunity to review the loan conditions with both the CA and the ambassador so that they have a clear understanding of all loan conditions and what documentation will be required to satisfy the conditions, and the ability to receive any coaching or mentoring support from the ambassador on how to work with the borrower to obtain the required documentation. Additionally, timeframes will need to be established by all parties for when the documentation can be expected to be received.

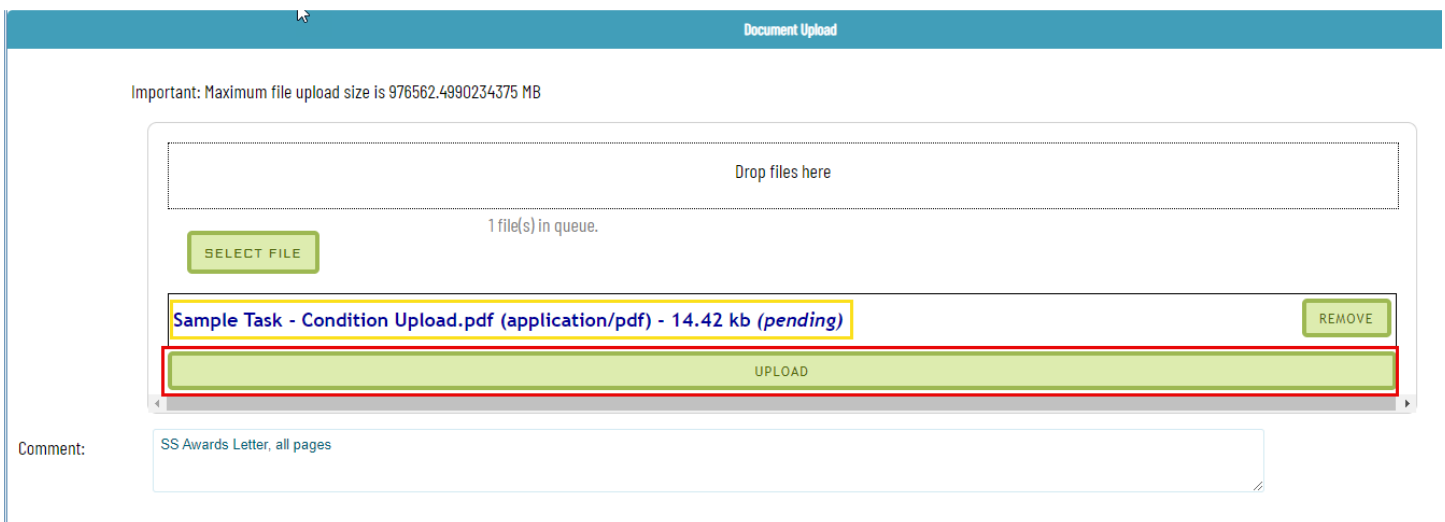
- Once you have obtained additional documentation that needs to be submitted to the CA to satisfy a Task or Condition, you will upload those items inside of the Task.
- Click on the Edit Icon or Double click on the task that you need to open.

ORDER	ALIAS	COMMENT	RECEIVED DATE	FOLLOW UP DATE	SATISFIED DATE	STATUS	ASSIGNED TO
10	UW Income	Provide both pages of social security awards letter	10/26/2023			Requested	Lance LoanOfficer

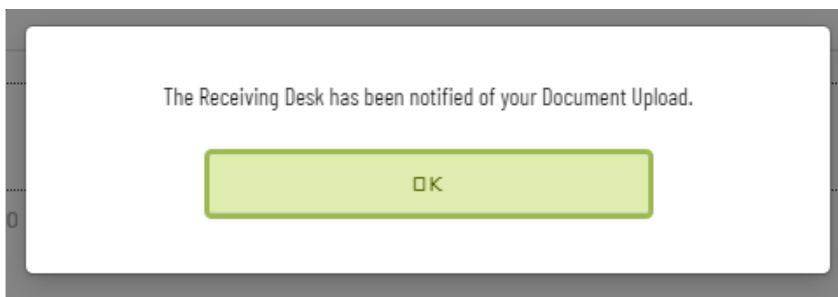
- Once the task opens, scroll down to the Document Upload Section. Click on the Select File button which will open the folder directory on your computer. Locate the correct document and double click it to attach it.
- In the Comment Box, type a brief description of the document.



- Click the Upload Button to upload the document to the task.



- Once the attachment is uploaded, you will receive a notification that the document has been uploaded to the task.
- Click OK.



- Scroll to the top of the Task and click the “OK” button to save and exit the task.

The screenshot shows a task form for 'UW Income'. The form includes the following fields and controls:

- Description:** UW Income
- Condition ID:** (Empty field)
- Alias:** UW Income
- Ordered:** 10/23/2023
- Follow-up Date:** 01/26/2024
- Received:** (Date field with a green arrow icon)
- Recv Exp Date:** (Date field)
- Reviewed:** (Date field with a green arrow icon)
- Approved:** (Checkbox, unchecked)
- Print on approval letter:** (Checkbox, checked)
- Effective Date:** 06/28/2023
- Date Created:** 06/28/2023
- Condition Type:** Prior to Docs
- Status:** *Doc Uploaded* (with a green HISTORY button)
- Source:** Loan Contacts
- Assigned to:** Lance LoanOfficer (RM Division)
- Comment:** Provide both pages of social security awards letter
- Buttons:** STOP MONITORING, NOTIFY, OK (highlighted with a red box), CANCEL

FINAL APPROVAL

Once the documentation to clear conditions has been received the CA will resubmit the loan to underwriting for final approval. Once the loan has been resubmitted to underwriting the CA will begin to gather the final updates and documentation needed to be able to hand the loan off to the closer in anticipation of the loan being final approved. These updates include final updates to homeowners’ insurance, updating the title commitment to reflect the final appraised value and obtaining updated payoffs. Once the loan is final approved in the system you will receive a notification that your loan is eligible to be locked. You will submit your lock request through Epic.

CLEAR TO CLOSE

Once your loan has been final approved the CA will hand the file off to the closer. The closer will do a review of the file to determine if all items required to issue a clear to close “CTC” are in the file. Once a CTC is issued the closer will contact the title company and obtain several date and time options that work for the title company to close the loan. The closer will then contact the loan officer and present these options to get the closing scheduled at a time that will work for the borrower, title company and loan officer.

CLOSING

Once the closing has been scheduled the closer will work with the title company to prepare and balance a HUD-1 and release closing docs to the title company and provide a copy to the loan officer for review prior to closing. If the borrower is required to bring funds to closing, the closer will communicate the final figure to the loan officer as soon as figures are balanced. During the closing our closer is available to answer any questions that the borrower may have.

REQUESTING A LOAN LOCK IN EPIC

Once you are notified that your loan is eligible to be locked, you will need to re-run the RM Calculator. This will pick up current market pricing, the final max claim amount, and incorporate updated fees and payoffs into the comparison so that you can discuss the lock step with the borrower.

As part of the lock step, you will need to determine how the borrower would like to structure access to their funds. If they are selecting an ARM product, they have the option to take their available funds in several ways. They can take a cash draw at closing, set up a Term or Tenure payment plan or leave funds in a line of credit to draw in the future, or a combination of these choices. If they are locking utilizing a Fixed Rate product, they will have to take all available funds at closing. A Fixed Rate loan does not offer a line of credit or Term or Tenure payment option nor does it give the borrower the access to a line of credit. This product option works best for borrowers with large payoffs or for borrowers using the HECM loan to purchase a home.

PAYMENT PLAN OPTIONS FOR ARM LOANS

Line of Credit 1st Year: Amount of funds available for the borrower to draw in the first 12 months of their loan.

Cash at Closing: Portion of the 1st year funds that the borrower would like to receive at closing. These funds will be issued to the borrower when the loan disburses.

Term Payment Plan: When borrower structures the monthly amount and number of months that they want to have their available funds disbursed to them.

Tenure Payment Plan: When the borrowers available funds are amortized out to a monthly payment for the lifetime of the loan.

- Once the loan is eligible to be locked you will lock your loan within EPIC.



You must return to the [Reverse Mortgage Calculator](#) screen to re-select the scenario you wish to lock to obtain current market rates and pricing.

- In the Reverse Mortgage Calculator Screen, review the Loan Origination Fee, Lender Credits, Targeted Cash at Closing and Payment Plan sections.
 - Loan Origination Fee** – for ARM loan products, the origination fee is part of the revenue payable to the branch and may be adjusted by the loan officer based on borrower needs. For FIXED rate loans the origination fee is NOT payable to the branch and should not be altered.
 - Lender Credits** – for ARM loan products, the loan officer may opt to give a lender credit to the borrower to reduce their costs. Any lender credits applied will reduce the revenue paid to the branch and may not exceed the borrower’s closing costs.
 - Targeted Cash at Closing** – this is the amount of cash that the borrower would like to receive when their loan funds. If the borrower wishes to take all their available funds at closing, click the “Max” checkbox to have all line of credit funds allocated to the borrower at closing.
 - Payment Plan** – this is where you select Line of Credit, Term or Tenure as a payment plan option. If you select Term you will need to complete the additional boxes that open to setup the Term plan as your borrower desires.

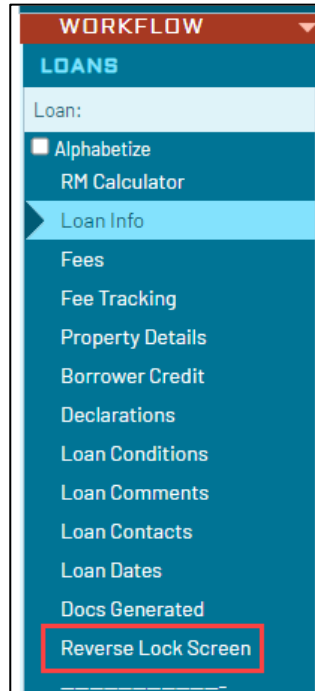
REVERSE MORTGAGE CALCULATOR

Loan Number	1200230600055	<input type="checkbox"/> Test Loan	Program	HECM	State	CO	Initial MIP	\$11,000.00
Appraised Value	\$550,000.00		Age	73			Loan Origination Fee	\$6,000.00
Youngest Borrower DOB	05/19/1950		Estimated Close	10/16/2023	Actual Close	/ /	Other Closing Costs	<input type="checkbox"/> \$3,629.45
Application Date	09/21/2023		<input type="checkbox"/> Is this a HECM to HECM Refinance				Less Lender Credits	\$0.00
Purpose	Reverse Mortgage Refinance		Repair Set Aside	\$0.00			Existing Liens & Mortgages	<input type="checkbox"/> \$125,000.00
Property Type	Single Family Residence		LESAs Required	<input checked="" type="radio"/> No <input type="radio"/> Yes			Targeted Cash at Closing	<input type="checkbox"/> Max \$5,000.00
Payment Plan	Term							
Term Length (Months)	24							
Targeted Line of Credit	\$0.00							
Targeted Monthly Payment	\$500.00							
FICO (Optional)	<input type="checkbox"/> 0							
<input type="button" value="RUN SCENARIOS"/>	<input type="button" value="RUN COMPARISONS"/>							

If the borrower wants all of available funds at closing, click the "Max" check box

- Once you have completed the necessary updates click Run Scenarios and review the current market pricing options.

- Select the rate or margin that you wish to lock the loan under and click Run Comparisons.
- Save the Comparison.
- Once the desired scenario for your Borrower has been selected and saved, open the “Reverse Lock Screen” from the Workflow panel on the left side of the screen.



- Review the Lock Information to verify that the scenario selection is correct.
- Once you have confirmed, select “Loan Lock” from the “Lock Action” dropdown menu and click “SUBMIT”.

REVERSE LOCK SCREEN

PRODUCT AND PRICING

SCENARIO INFORMATION

Proposal Saved	1/26/2024 11:07:57 AM	State	CO	Initial MIP	\$11,000.00
Appraised Value	\$550,000.00	Age	73	Loan Origination Fee	\$6,000.00
Youngest Borrower DOB	5/19/1950	Estimated Close	10/16/2023	Other Closing Costs	\$2,970.45
Application Date	9/21/2023	Actual Close	Not Set	Less Lender Credits	\$0.00
Purpose	RM Refi			Existing Liens & Mortgages	\$125,000.00
Property Type	SFR			Sales Price	\$0.00
Payment Plan	Term			Targeted Cash at Closing	\$5,000.00
Targeted Term (Months)	24			Target Loan Balance	\$149,970.45
Targeted Line of Credit	\$0.00				
Targeted Monthly Payment	\$500.00				

LOCK INFORMATION

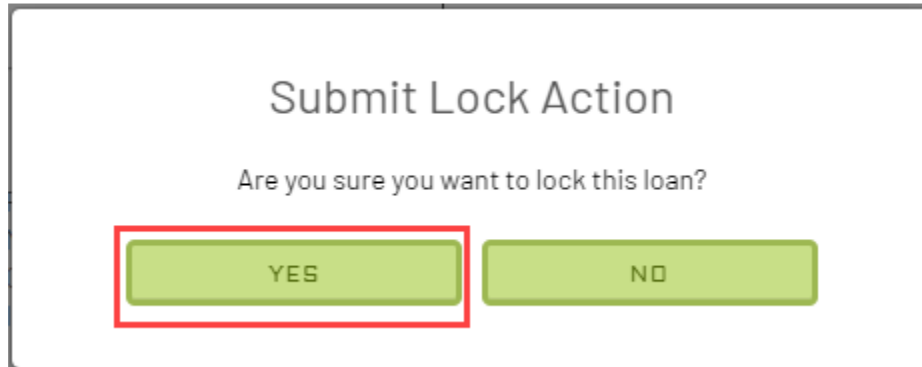
Lock Status: **Float** LOCK HISTORY

Product	HECM Mth CMT 5	Principal Limit	\$218,350.00	Payment Plan	Term
Margin	2.500%	Mandatory Obligations	\$144,970.45	LOC Amount	\$57,159.33
Initial Rate	7.290%	Cash To Borrower	\$5,000.00	Payments	24
Expected Rate	6.620%	Initial UPB	\$149,970.45	Amount	\$500.00
Lock Term	20 Days	Lock Date	01/26/2024	Lock Expiration	02/15/2024
Last Lock Action Taken	None, Float Loan	Lock Action	Lock Loan		

Review lock inform to verify that the scenario is correct

Select Lock Loan from drop down, click submit to request lock

- Verify that you do want to lock in your rate by clicking “YES” on the pop-up screen.



- You will notice that the “Lock Status” will change to “Locked” once the loan lock has been requested.
- The Capital Markets department is automatically notified that you submitted a lock request and will review and confirm your lock in the system.

REVERSE LOCK SCREEN

PRODUCT AND PRICING

SCENARIO INFORMATION

Proposal Saved	1/26/2024 11:07:57 AM	State	CO	Initial MIP	\$11,000.00
Appraised Value	\$550,000.00	Age	73	Loan Origination Fee	\$6,000.00
Youngest Borrower DOB	5/19/1950	Estimated Close	10/16/2023	Other Closing Costs	\$2,970.45
Application Date	9/21/2023	Actual Close	Not Set	Less Lender Credits	\$0.00
Purpose	RM Refi			Existing Liens & Mortgages	\$125,000.00
Property Type	SFR			Sales Price	\$0.00
Payment Plan	Term			Targeted Cash at Closing	\$5,000.00
Targeted Term (Months)	24			Target Loan Balance	\$149,970.45
Targeted Line of Credit	\$0.00				
Targeted Monthly Payment	\$500.00				

LOCK INFORMATION

Lock Status: **Locked** LOCK HISTORY

Product	HECM Mth CMT 5	Principal Limit	\$218,350.00	Payment Plan	Term
Margin	2.500%	Mandatory Obligations	\$144,970.45	LOC Amount	\$57,159.38
Initial Rate	7.290%	Cash To Borrower	\$5,000.00	Payments	24
Expected Rate	6.620%	Initial UPB	\$149,970.45	Amount	\$500.00
Lock Term	20 Days	Lock Date	01/26/2024	Lock Expiration	02/15/2024
Last Lock Action Taken	Lock Loan	Lock Action	(Select Action)		

SUBMIT