

CREDIT ENHANCEMENT AGREEMENT & Underwriting

This agreement is willingly made by the requestor below. You understand that we are attempting to increase your FICO score through "Rapid Rescore". This is a service offered to us by Credit Plus, our credit bureau provider. The suggestions made to you are based on credit scenarios generated by their system. There is a fee for this service which is paid directly to the provider. As a wholesale partner with our vendor, we are debited the amount automatically once the order is placed. In turn, we bill you. You will be invoiced by: CAMortgageUnderwriter.com

FEE schedule credit reports:

INITIAL CREDIT REPORT SINGLE	\$39 * included in initial fee
INITIAL CREDIT REPORT JOINT	\$59 *
FICO enhancement report per bureau	\$10 *
UPDATED credit report single	\$39
UPDATED credit report joint	\$59

Fee schedule RESCORE:

\$40 per bureau/borrower item; \$10 processing fee per order RUSH Fee: \$10 per bureau/borrower item (Equifax & Experian Only)

Fee schedule Verification of Employer:	
The Work Number	\$65
True Work	\$65

Total **RESCORE** fee per consumer will vary. All services being charged are for third party vendor fees. Compensation to <u>CAMortgageUnderwriter.com</u> to be waived if real estate mortgage loan is finalized with Monica P. Espejo, NMLS # 257055, Certified Underwriter. Service for "credit enhancement kit" without loan \$295. This amount is prepaid at time of service. Amount to be refunded once Real Estate mortgage loan closes.

<u>Advance disclosure fee</u> to initiate <u>credit enhancement tool kit</u>, **\$295**. (Fee includes initial credit report, two FICO enhancement reports & Underwriting*). By signing below, you authorize, **CAMortgageUnderwriter.com**, its successors and/or assigns, to bill the initial cost of \$295 & the actual cost of additional services if you select "RAPID RESCORE". Addendum for RAPID RESCORE to be completed with actual fees and approved by Consumer prior to service being executed.

	/	/	
Sign above line	Billing Email		Date
Print name:	Cell Phone:	Other Phone:	



This addendum is part of the "Credit Enhancement & Underwriting Agreement". Customer/Borrower will provide all the following documents requested in the "<u>needs list</u>". The underwriting process is as follows:

Step 1/ Research and Discovery

- ➢ Gathering of all documents per "needs list"
- > Create digital file & categorize/import all documents
- > Pull credit & import to file

Step 2/Analyze

- Determine monthly <u>income</u>/order verification of employment if needed to income average overtime, bonus pay, other compensation to employee.
- Review all <u>asset</u> statements. Large deposits to be sourced with documentation. Audit for any auto pays which may indicate undisclosed debt. Finalize total liquid assets for loan.
- > <u>Credit</u> to be reviewed
 - <u>FICO score</u> if improvement is needed to qualify for loan program, "What if Stimulator" will be executed on two credit bureaus.
 - <u>DEBT</u>-to maximize purchase price OR to increase monthly savings on a refinance, debt to be paid off, may be flagged to run additional purchase/refinance scenarios. Adjusting debt will be factored in this process.

Step 3/Underwrite

- Purchase Loan- using final income/debt/asset calculations, determine the maximum purchase price/loan options for the Customer/Borrower.
- Refinance Loan-using final income/debt/assets calculations, provide loan options which would improve housing expense and reduce monthly overhead expenses.

Step 4/Findings Report

- Prepare detailed report to include summary of findings
 - Loan options
 - FICO improvement task sheet
 - Pre-approval letter *if FICO improvement is not needed
 - Conditional "pre-approval" letter subject to outlined task being completed. This may include debt to be paid off, Fico improvement or other

Process may take 24-72 hours turn around time due to verification of employment. If your employer uses a 3rd party vendor for verification, there will be an additional cost. <u>The Work Number & True Works</u> charge a fee verification fee not to exceed \$65 per order. We will need this expense paid upon receipt of the completed verification. Receipt from vendor will be provided.