

Family First Credit Union

Lending Policy

Title Processing and Tracking Policy

Purpose

The purpose of this policy is to outline how we process and track motor vehicle titles which evidence our security interest in motor vehicles used as collateral for motor vehicle loans we make to our members.

Policy Statement

Family First Credit Union will comply with all applicable laws and regulations pertaining to the making of motor vehicle loans, and the filing of our security interest in vehicles taken as collateral against such loans.

For the sake of clarity, we show our practices below in chart form.

For Dealer Purchases:

Loan Officer	Dealer/DMV	Title Clerk	Evans-Simpson
Closes Loan	Registers Vehicle for Borrower with FFCU as Lien-Holder	Receives File	Data-Enters New Loan Onto Title Exception Report
Forwards File to Title Clerk	DMV Mails Title to FFCU	Files Folder in Tickle System	Produces and Distributes Title Exception Report
Reports New Loan to Evans Simpson		Follows-Up for Title	Updates List Based On Title Clerk's Information
		Compares Evans- Simpson Title Exception Report to Folders Filed in Tickle System	
		As Titles Are Received, Title Clerk Updates Evans Simpson	

For Private-Party Purchases:

Loan Officer	Title Clerk	Evans-Simpson
Closes Loan	Receives File	Data-Enters New Loan Onto Title Exception Report
Forwards File to Title Clerk	Receives Title	Produces and Distributes Title Exception Report
Forwards Title to Title Clerk	Registers Vehicle at DMV in Borrower's Name and Obtains New Title with FFCU as Lien-Holder	Updates List Based on Title Clerk's Information
Reports New Loan to Evans Simpson	As Titles are Received, Title Clerk Updates Evans Simpson	