

File number:

Customer number:

Identifying information	
Customer number and name	- Listed on loan application - If co-applicants, write both names separated by "-". List main applicant first.
Age	- Listed on loan application - If co-applicants, write both their age separated by "-". List main applicant first.
Student Bank's credit score	- Work out using loan application and Student Bank Credit Scoring.pdf - Write the credit score number - Write prime/subprime based on credit score and information on first sheet of loan application file. - If co-applicants, write both their credit score and prime/subprime separated by "-". List main applicant first.
Other banks' credit score	- Listed on loan application - If co-applicants, write both credit scores separated by "-". List main applicant first.
Gross wage income (yearly)	- Listed on loan application - If co-applicants, add their gross income
Dividend and rental income (yearly)	Listed on loan application
Total income	= <i>Gross wage income + Dividend and rental income</i>
Loan information	
Loan amount	Listed on loan application
Reason for loan	Listed on loan application
Deposit amount	This is the part of the purchase price the client pays for themselves. = <i>Purchase price - Loan amount.</i>
Deposit % of purchase price	= <i>Deposit amount/purchase price</i>
Loan term	Listed on loan application
Loan rate in % per annum	- Work out using the Sb rate sheet in the loan application file - Add 0.5% to 1% for subprime borrowers
Repayment information	
Monthly repayment	Microsoft Excel formula = $PMT(\frac{A}{12}, (B * 12), -C)$ where A = the yearly interest rate; B = the number of years; C = the loan amount. Loan officers may verify calculations with online loan repayment tools.
Existing loan payments and rental obligations	Monthly loan payments and rental obligations, excluding the potential new loan payments on the current application. = existing monthly loan payments + (0.0225 X credit card limit) + monthly rent payments

Total repayments of loans and rental obligations	<p>= (<i>Monthly repayment</i>) + (<i>Existing loan payments and rental obligations</i>)</p> <p>One exception: applicant applies for first mortgage and is currently paying rent.</p>
Debt Service Coverage	<p>Write two elements:</p> <ol style="list-style-type: none"> 1. (<i>Total repayments of loans and rental obligations</i>) / monthly gross income. This is the DSC ratio for the applicant. 2. 35% * monthly gross income. This is the benchmark \$ amount we will compare to the total repayments of loans and rental obligations. <p>- Refer to section 7 of Student Bank Loan Policy.pdf to work out gross income</p>
Total amount of all loans	<p>= The outstanding balance of all debts, excluding rental obligations</p> <p>= (<i>Loan amount</i>) + (outstanding loan balances + outstanding credit card balance)</p>
Household Expenditure Measure	<p>- Work out using loan application and Student Bank Loan Policy.pdf</p> <p>- Write “Basic”, “Moderate”, or “Lavish”</p> <p>- Calculate the HEM Measure: = gross income - tax – expenses.</p>
HEM borrowing limit	<p>- Work out using loan application and Student Bank Loan Policy.pdf</p>
Loan officer decision	
Does this loan application fit within guidelines? Explain.	Does this loan fit within the Student Bank loan policy? Yes/No and why.
Recommendation	<p>Will you lend the customer the funds? Accept/Reject</p> <p>If Accepted, no further details are required.</p> <p>If Rejected, is there anything the client can change to their application to still meet loan requirements? If so, describe those changes.</p>