

UW Validations

Group 1: General Validation Checks [🔗](#)

This group outlines the required validation checks an underwriter must perform. Each check includes the data sources to cross-reference (e.g. CRM system data, signed contract, credit report) and a description of what must be verified or matched.

Exceptions for QA reviews or internal sales scenarios are noted where applicable.

Title	Description	Sources	Actions
Valid Claim of Hardship	the description should make sense in terms of a financial hardship. one words are acceptable	Forth / Custom fields	Flag on notes
Budget Analysis	indicating a positive surplus	Forth / budget analysis	Flag on notes
Contract	<ul style="list-style-type: none">• Sender IP against signer IP, they should differ in the contract.• mailing address on forth against the contract• signatures should adhere to Forth's requirements. in its correct place (i.e applicant on its designated field and so is co-app), and not a dot or a dash.• bank details should match forth• VLP contract section should be present & signed if the client choses to add that service, with matching SSN, DOB and name• Payment gateway contract should be signed, and matching enrollment tab in date, count & amount (100\$ less or 3\$ more)• SSN should match 3 places at max, last 4 in payment gateway, full on company's agreement and in the legal plan agreement if it's there & should match credit report (even if last 4)• DOB matches forth records (client should be 18+) & should match credit report	Forth / Agreement	Flag on notes
Address	State address should adhere to the assigned company. below is a table detailing which state belongs to which servicer : -	Forth /Client snapshot	Flag on notes
Draft	<ul style="list-style-type: none">• Minimum (full Monthly) Payment Amount: \$250.00• First draft cannot be the next day after the enroll date it needs to be within 2-30 days of enrolment date (Credit Care has an exception for 45 days)	Forth / Contract	Flag on notes

Phase 2

Group 2 : Enrolled Debts Validation [🔗](#)

- for debts with status of “Charged off” & “collection” we don't check their MO rev
- lastly we check statements for debts enrolled if they don't appear on the credit report

- At least 50% of Total Debt must consist of unsecured Credit Cards, Personal Loans, or Collections accounts.
- Clients must make a minimum of at least 1 payment to a creditor before it can be enrolled into the program. If the enrolled creditor has not had at least 1 payment made, the client will be advised that it must be removed until It can be added back into the program.
- Minimum Debt per Creditor: \$250.00
- Full account numbers for each account enrolled, **some say last 4 would suffice**
- Ability to complete the program in 60 months or less or estimate quoted term. (check Program Terms below)

Total Debt Load	Maximum Program Duration (Includes Down Payment)
\$10,000.00	22 Months Maximum Term
\$10,000.00-\$14,999.00	36 Months Maximum Term
\$15,000.00 - \$19,999.00	42 Months Maximum Term
\$20,000.00-\$34,999.00	48 Months Maximum Term
\$35,000.00-\$59,999.00	54 Months Maximum Term
\$60,000.00+	60 Months Maximum Term
1 Account only	24 Months Maximum Term (revshare)
2 Accounts only	36 Months Maximum Term

Acceptable Program Debts Types

- Credit Cards and Lines of Credit
- Charge cards/Retail Department Store credit cards
- Automobile Loan or Lease Balances (only **AFTER** car has been repossessed/Charged off/Collection/ turned in)
- Collection Accounts (credit cards, charge cards, personal loans, utility bills)
- Attorney Fees
- Hospital, Medical & Veterinarian Bills (must be with a 3rd party collector and have a statement)
- Bank and Credit Union CC's and Personal Loans
- All Military Federal Credit Union Accounts (i.e., Navy Fed. CU, Pentagon Fed. CU)
- Business Accounts (only if the business is inactive or under a PERSONAL GUARANTEE) Vendors for the Self Employed (special situation requiring special approval) Private Student Loans – see additional guidelines in CRM.

Unacceptable Program Debts Types

- Secured Loans
- Payday Loans
- Active Auto Loans, Secured Loans, Mortgages
- Finance Companies (*see High Risk Acceptable/Unacceptable Creditor List below*)
- Army & Navy Exchange Service (used primarily by military personnel)
- Civil Suits/Accounts Pending Litigation
- Cash advances/Balance Transfers if more than 25% of the debt was incurred less than 4 months ago. Abandoned Timeshares
- IRS Debt / Back Taxes

- Government Loans/ No State or Federal issued loans
- SBA Loans (Small Business Administration Loans)
- Business Accounts (unless business inactive)
- Apartment Leases/Rent (if NOT in collections)
- Utility Bills (if NOT in collections, and if STILL using same utility company)
- Overdraft Accounts (linked to checking or savings accounts)
- Gym Memberships
- Individual debt accounts under \$500 (No combining, ex: 2 Chase accounts at \$250.00 each) Federal Student Loans/Student Loans/School Tuition
- Insurance
- Casino Debt
- Alimony/Child Support
- Personal Debts with friends or family members.
- Home Improvement Loans
- Recreational debts.
- Medical Debt (acceptable ONLY if the debt is with a 3rd party collector and if the client can provide a current statement for the debt.)
- Installment sales contract (if NOT in collections)
- Any of the following creditors if they are not listed on contract, check the dedicated page called “ Secured high risk disclosure” or if they are with a 3rd party collector : -


- - 1 "1st Franklin", "Crest Financial", "Karrot Loans", "Rand Brks CU",
 - 2 "1st Heritage (FSHERTAG)", "Diamond Resorts", "Lending USA", "Red River Credit Corp",
 - 3 "1st Midwest Bank", "E* Trade HELOC", "Loanosity", "Republic Finance",
 - 4 "Aarons Rent", "EASTMAN CRUN", "LoanMart", "RK/RFCU",
 - 5 "Accion USA Inc. (NM)", "EDUCATORS CU", "MACCRD/MDLDN", "Rocket Loans",
 - 6 "Advance Financial", "ENERBANK", "Mac Credit / Matco Tools", "Schewels Furniture",
 - 7 "American Honda Financing", "Farmers Furniture", "Mahindra Finance", "SEC SVC FCU",
 - 8 "Aqua Finance", "Founders FCU", "McServices", "Security Finance Company / Corp",
 - 9 "Ariens", "Future Income Payments", "Millennium Loan Fund", "SERVICEFIN",
 - 10 "Armed Forces Bank", "Gather FCU", "Millennium Loan Fund", "Snap Tools",
 - 11 "Armed Forces Loans", "GECRB", "Military Credit Services", "SP TEACHERCU",
 - 12 "Army Airforce Exchange", "Global Payments Check", "Military Star", "SRVFINCO",
 - 13 "Arriva", "Goodleap SOLAR", "Monterey Collections", "Starwood Vacation Owners",
 - 14 "Ashley Furniture", "GESA CU", "NASA FCU", "Superior Financial Group",
 - 15 "AVIO CREDIT", "GS Bank/Apple Card Services", "Nebraska Furniture", "TEACHERS CU",
 - 16 "B&F Finance", "Home Loans", "New Credit America", "TEMPOE LLC",
 - 17 "BANNERBANK", "Home Choice", "NOFFCU", "Texans Credit Corp",
 - 18 "Blue Green Corp", "HC Royal", "Omnipoint Management Solutions, LLC.", "Time Investments",
 - 19 "Boing FCU", "HI STATE FCU", "Okinius", "Title Loans",
 - 20 "Cashnet USA", "Hawaii First CU", "Orange Lake Country Club", "Tower Loans",
 - 21 "Caine Weiner", "Hughes Finance", "ORNL FCU", "TSI Trans World Systems",
 - 22 "CC Flow", "Intermountain Healthcare (IHC)", "Payday Loans", "Virginia CU",
 - 23 "CHRISTIANCCU", "JFC Loans", "PALM CIT FCU", "WEBBANK YAMAHA",
 - 24 "CNH Industrial Capital", "John Deere", "PINNACLE BK", "WELK Resort Group",
 - 25 "CommonWealth CU", "Jora Credit of Delaware d/b/a Echo Credit", "Pioneer Military Loans", "Western SHamrock",
 - 26 "Cornwell Tools", "Justice4Me", "Pioneer", "WF/BobsFurniture",
 - 27 "Credit America", "Kabbage Loans", "QUALSTAR CU", "Wilshire Consumer CU", "LENDING USA", "NEW CREDIT AMERICA", "LOANOSITY"

****If secured, these creditors will require a signed Secured Disclaimer during QA Call***

***** All high-risk creditors are acceptable ONLY if the debt is with a 3rd party collector and if the client can provide a current statement for the debt.***

*****If not on this list, any high-risk creditor with an interest rate above 50% will be subject to review*****

********PAYDAY LOANS, WE ACCEPT THEM ONLY if the debt is with a 3rd party collector and if the client can provide a current statement for the debt. Affiliate relations department , as they play a role coordinating between UW and the lead vendors***

Exceptions allowed For Affiliates
<ul style="list-style-type: none">• BLA approved for \$6000.00 minimum at 24 months
<ul style="list-style-type: none">• Debt amounts increase up to \$300 per debt and max \$1000 per file
<ul style="list-style-type: none">• Mitigately approved for \$7500.00 minimum at 24 months
<ul style="list-style-type: none">• All affiliates approved for \$8000.00 minimum at 24 months
<ul style="list-style-type: none">• EverTrust will ALWAYS be Rev Share
<ul style="list-style-type: none">• EverTrust enrolls business debt: business will ALWAYS be closed w/ or w/out docs approved
<ul style="list-style-type: none">• EZ Lending approved for \$7000.00 minimum at 24 months
<ul style="list-style-type: none">• Missing docs approved to be added at the end of the billing cycle when notified by affiliate
<ul style="list-style-type: none">• Draft date adjustment post enrollment
<ul style="list-style-type: none">• Missing Credit Score: Advise to Alex Constantine the ID and Score on CR so she can advise accounting
<ul style="list-style-type: none">• CCS will only allow Rev Share if approved by Vivan Gonzalez or Joey Sabri After Approval Alex Constantine / title
<ul style="list-style-type: none">• Lendify approved for \$7000.00 minimum at 24 months
<ul style="list-style-type: none">• Missing docs approved to be added at the end of the billing cycle when notified by affiliate
<ul style="list-style-type: none">• “Debt Brokers” is approved for 8k minimum at 30 months.
Exception criteria for Lendify “Internal sales”  <ol style="list-style-type: none">1. Credit Score Below 500 If the applicant’s credit score is below 500, exceptions may be granted.2. minimum debt to be \$7,0003. Enrolled Debt Above \$250,000 If the applicant’s enrolled debt exceeds \$250,000, exceptions can be made.4. Single Account with Debt Load Over \$10,000 If the applicant has only one account and the enrolled debt is greater than \$10,000, exceptions may be granted.5. Rev Share Account (Minnesota State – 15%) If the account is rev share (Minnesota state), specifically with a 15% negotiations fee, exceptions can be granted.

Flexibility on Exceptions In cases where exceptions are granted, the following adjustments can be made to better accommodate the applicant:

- 1. Negotiations Fee We can reduce the negotiation fee by up to 20% to provide additional flexibility and affordability.*
- 2. Program Term We can extend the program term up to 72 months to help reduce the monthly financial burden on the applicant (Typically 12 months over the original term)*

confirm Purchase status	Client must have a Credit Score of 500+ at the time of enrollment if the client is labeled as purchase eligibl	Credit report
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