

BERGATARY A/c - Any A/c like a loan, CC, HELOC, LOC, BL that has crossed 60 & 90 days delinquency. It also includes collections, charge off's and foreclosures. It means A/c that had serious past dues.

BANKRUPTCY - Its a legal process an individual can take when he cannot afford to pay his debt. It is overseen with federal courts. Its a litigation between Financial Inst and the consumer.

He raises his hands saying he can't pay his debts back for 'n' no of reasons. and the court will take a call.

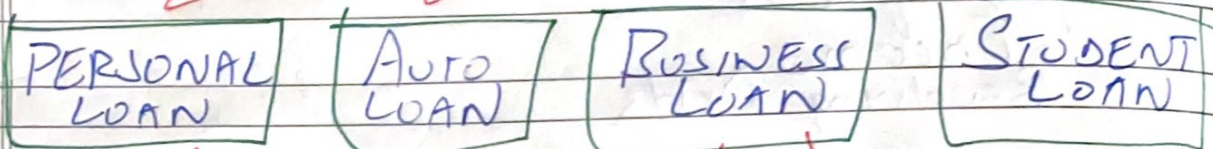
There are mostly two types of Bankruptcy commonly filed.

- BANKRUPTCY CHAPTER - 7
- BANKRUPTCY CHAPTER - 13

CH 7 - Where court intervenes to selling some of your property to pay off debts. Only if you have limited income and no home

CH 13 - Court gives a repayment plan with 3 to 5 yrs

CREDIT SERVICES OFFERINGS



Secured Unsecured Sec Unsecured SEC UNSEC

SEC = Secured Loan
Unsecured = Unsecured Loan.

SECURED - with collateral

UNSECURED - without collateral. on his relationship with bank and his credit history.

Collateral: Can be Car title (RC book)
home title
Savings A/C

So as an Underwriter I will evaluate all the below parameters and see the risk and then decide to approve or not.

30 days del

60 days del

90 day del

Collection A/C

Revolving Cr Utilization

No. of Loans - Current

No of Credit Card - Current

Stay in own or Rented

Stay with mortgage.

No of Enquiries in last 'n' days

No of Delinquent A/C past

Bankruptcy History

Zip Code

Purpose of loan

Credit Score

% of DTI

Income - Ability to pay back

Revolving Debts

Weight age for each parameters varies from one bank to another depending on internal policies.

As an underwriter you make a risk matrix with these and come to a logical & scientific conclusion