

1. Credit Assessment Framework

Our institution employs a comprehensive credit evaluation system to determine loan eligibility:

- **Credit Scoring Thresholds:**
 - Personal loans: Minimum FICO score of 600, with tiered interest rates applied based on scoring brackets (600-649, 650-699, 700+)
 - Mortgage products: Minimum FICO score of 650 for conventional loans, with additional requirements for debt-to-income ratios below 43%
 - Special consideration programs: Options for applicants with scores between 580-599 requiring additional collateral or guarantor arrangements
- **Alternative Credit Data:** Evaluation of non-traditional credit information for applicants with limited credit history, including rental payment history, utility bill payments, and telecommunications account records.
- **Credit History Analysis:** Assessment of credit report details beyond the numerical score, including:
 - Payment pattern consistency over the most recent 24-month period
 - Credit utilization ratios across all revolving accounts
 - Recent credit inquiries and new account openings
 - Presence of derogatory marks, collections, or public records

2. Income Verification and Stability Assessment

Applicants must demonstrate consistent financial capacity to service requested debt:

- **Employment Verification Requirements:** Minimum of six months continuous employment with current employer, or two years in the same field with consistent or increasing income patterns.
- **Income Documentation Standards:** Acceptable verification documents include:
 - Recent pay stubs covering at least one complete month
 - Two years of complete federal tax returns with all schedules
 - For self-employed applicants: profit and loss statements, business tax returns, and bank statements demonstrating business cash flow

- **Debt-to-Income Calculation Methodology:** Comprehensive calculation including all recurring monthly obligations (housing payments, minimum credit card payments, auto loans, student loans, child support, and other fixed debts) divided by gross monthly income.
- **Income Sustainability Assessment:** Evaluation of income source stability, including industry stability, employment history pattern, and income type (salaried, hourly, commission, bonus, or investment income).

3. Documentation Requirements

Complete loan applications must include the following verified documentation:

- **Identity Verification Documents:**
 - Government-issued photo identification (driver's license, passport, or state ID)
 - Social Security card or ITIN documentation
 - Secondary identification when primary documents show recent issuance
- **Residence Verification:**
 - Recent mortgage statement or rental agreement
 - Utility bills showing applicant name and address
 - Voter registration card or insurance documents
- **Financial Documentation:**
 - Two most recent bank statements for all checking, savings, and investment accounts
 - Statements for existing debt obligations
 - Documentation of additional assets (real estate, vehicles, investments)
- **Special Circumstance Documentation:**
 - Explanation letters for any credit irregularities
 - Documentation of large deposits or unusual account activity
 - Gift letters for down payment assistance

4. Decisioning Framework and Actions

Our loan decision process follows a standardized protocol:

- **Automated Approval Pathway:** Applications meeting all established criteria with strong credit profiles receive immediate automated approval with standardized terms.
- **Manual Underwriting Process:** Applications with compensating factors or minor exceptions are referred to senior underwriters for individualized assessment and potential exception approval.
- **Conditional Approval Options:** Applications with correctable deficiencies receive conditional approval pending receipt of additional documentation or explanation.
- **Denial Procedures:** Applications failing to meet minimum standards receive formal denial notices with specific reasons cited and information about reconsideration processes and regulatory rights.