

You have options!

Expand your automated income assessment capability by using your borrowers' **direct deposits!**

and...

...it just got better!

We've enhanced the asset and income modeler (AIM) for income using direct deposits offering to allow a borrower's paystub to be included in the assessment.

Get Started Today

To take advantage of this offering obtain a verification report of the borrower's depository information by vetting, engaging and using one of Freddie Mac's designated service providers*. For more information on getting started with a service provider refer to the [Appendices](#) section of this resource or access our [AIM](#) webpage.

*Sellers also have the option to use a verification report that is produced through a Freddie Mac-supplied application programming interface (API) using data transmitted by a third-party service provider designated by Freddie Mac, or through a Freddie Mac-supplied API using data transmitted by the Seller. The Seller must obtain Freddie Mac's written approval to transmit data through the API. Contact your Freddie Mac representative for more information.

Benefits



- Reduce the burden of obtaining traditional documentation.
- Close loans faster – saving time and money by verifying both income and assets using one verification report.
- Help prevent fraud by obtaining borrower data from service providers.
- Potential relief from certain selling representations and warranties related to the assessed income.

How it Works

It's easy!

Simply **obtain** a verification report, **submit** the loan to Loan Product Advisor® (LPASM), **review** the results returned on the Feedback Certificate.



This information is not a replacement or substitute for the requirements in the Freddie Mac *Single-Family Seller/Servicer Guide* or any other contractual agreements. This information does not constitute an agreement between Freddie Mac and any other party. © 2024 Freddie Mac [Freddie Mac Learning](#)



This reference is intended to assist you with using our automated income assessment with LPA using account data (direct deposits), a part of asset and income modeler (AIM)-our solution for automating the manual processes of assessing borrower assets and income, and provides the following information:

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This reference document is updated to coincide with changes to requirements to AIM. These recent changes include:

Revision History	
Effective April 7, 2024	
Loan Product Advisor Release Notes	<ul style="list-style-type: none"> Feedback Certificate Update: The Assessment Summary section has been updated to display a new “Partial” shield when portions of the income are eligible for relief.
Effective November 30, 2023	
Guide Bulletin 2023-16	Updates to alimony, child support or separate maintenance documentation requirements.
Effective September 24, 2023	
Service provider update	Updating FormFree® to AccountChek® by Informative Research with a new enumeration “ACIR”.

Note: Vertical revision bars " | " are also used in the margin of this reference to highlight these new requirements and significant changes.



Eligibility Requirements

To take advantage of AIM for income using direct deposits and potentially obtain relief from certain selling representations and warranties related to the assessed income, the loan must be submitted to LPA and meet the requirements summarized below:

Topic	Requirement	
General Eligibility Requirements		
Eligible Mortgages	<ul style="list-style-type: none"> Conventional loans (conforming and super conforming) An Accept mortgage 	
Loan Purpose	<ul style="list-style-type: none"> Purchase No cash-out refinance Cash-out refinance 	
Eligible Income Types and Income History* *In certain instances, a shorter history may still be acceptable based on the automated assessment determining that the borrower's monthly income is stable,	Income Type	Most Recent Direct Deposit History*
	<ul style="list-style-type: none"> ✓ Overtime income ✓ Bonus income ✓ Commission income ✓ Secondary employment 	24 months
	<ul style="list-style-type: none"> ✓ Base non-fluctuating and fluctuating hourly employment earnings ✓ Military base (basic) pay ✓ Military entitlements 	12 months
	<ul style="list-style-type: none"> ✓ Alimony, child support or separate maintenance payments 	6 months
	<ul style="list-style-type: none"> ✓ Veterans Administration (VA) disability compensation ✓ Social Security (including Social Security Survivors benefits, Social Security disability benefits, and Social Security Supplemental Security Income) ✓ Pensions 	2 months
In addition, earnings with the following employment characteristics are eligible: <ul style="list-style-type: none"> Borrower employed by a family member, the property seller, real estate broker or other interested party to the transaction, and Employed income from foreign source 		
Delivery: Loan Selling Advisor®	<ul style="list-style-type: none"> A LPA AUS Key Number 	



Getting Started

Order the Verification Report from the Service Provider

You must have an agreement with one of Freddie Mac's designated service providers to order verification reports. Sellers are solely responsible for vetting service providers to ensure they meet the Seller's legal and business requirements (including, for example, those pertaining to service levels, information security and financial strength).

NOTE: Freddie Mac does not endorse, or make any representations or warranties to lenders regarding, any service provider. Each lender is solely responsible for the decision of whether to engage a given provider, and on what terms, and for ensuring that the providers it engages have in place and maintain controls, processes, and procedures that satisfy the lender's business, operational, risk, legal and regulatory requirements.

As part of your process for gathering loan application data and authorizations you must obtain any necessary consents from the borrower to access and share the applicable borrower information with Freddie Mac. After you have done so, follow your service providers' processes for ordering a verification report.

We have enhanced the offering to allow a borrower's paystub to be included in the income assessment. When a paystub is uploaded to the service provider, Loan Product Advisor will use the data to identify and match income streams not previously found with direct deposits alone and to derive a more precise gross monthly income amount. You have the option to have the borrower upload a paystub upfront, or start with the direct deposit process and collect paystubs further into the loan process, if needed, for income representation and warranty relief assessment. Refer to the [Option to Upload a Borrower's Paystub](#) section for more information.

Note: Finicity is the service provider supporting this enhancement at this time. For more information refer to [Appendix A](#).

Reconcile the Verification report

The service provider completes the report request and returns the verification report. After you receive the report, review the information and address any inconsistent or contradictory information between the report and the loan file. For example:

- Are all the applicable direct deposit accounts captured in the verification report (e.g. whether for income or funds to close; or in the case of direct deposits split into different accounts)
- Does the borrower's identifying information match the loan application (Report ID/Reference ID, borrower name and address)?
- Is the depository account owned by at least one borrower and do they have access to the funds?
- Is the payor of the depository account: the borrower's current employer, the pension fund, Social Security Administration, or VA as identified in the mortgage file?
- If receiving alimony, child support or separate maintenance payments are the payments made either by, or on behalf of, the responsible party that is identified in the signed court order, legally binding separation agreement, or final divorce decree?
- Does the report reflect the borrower's depository history for the most recent 60-days?
- Are all the assets shown on the verification report in U.S. dollars and located in a U.S. or State-regulated financial institution?

Once you have reviewed the report and addressed inconsistencies, if applicable, and determined the qualifying income, complete the loan data entry in your system.



Note: The verification report will display your requested 30-, 60-, 90-day history, as applicable, and will not display the full direct deposit history based on the income type referenced above, (e.g., if using bonus income to qualify, the verification report will not display 24 months of direct deposit history). Your servicer provider will share the additional “long history” direct deposit with LPA, which will assess that data “behind the scenes.”

Loan Product Advisor

Submit the Loan to LPA

The loan must be submitted to LPA for assessment of income representation and warranty relief. The following requirements must be met:

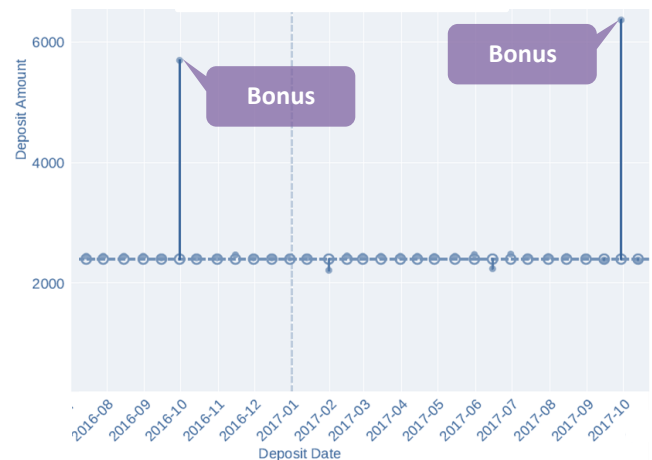
- Provide LPA the verification report unique identifier or “Report ID”.
 - Tip!** LPA must receive the most current version of the verification report (e.g., if you obtain an updated report, you must resubmit this information to LPA).
- Income must be entered in LPA by income type for each borrower.
 - Tip!** For VA disability select the **Income Type** as “VA Benefits Non-Educational”.
- Submit to LPA the income amount used to underwrite the loan.
- LPA sends a request with the verification report unique identifier to your service provider(s). The service provider must match the information provided in the request to release the report and the report data to LPA.

If a match is made, LPA receives the report and completes an analysis on the income as a part of its assessment utilizing information from the loan application to assign direct deposit **patterns** to income types and uses **trends** to **derive** a gross income amount to determine income stability and determine if the submitted income is **supported**.

Note: If a match is not made, messages are returned indicating LPA was unable to process the report for an individual borrower and the reason. Refer to the [LPA Feedback Messages](#).

- Review the results returned on the Feedback Certificate.

For illustrative purposes only



Did you know...

- ✓ LPA can identify and differentiate different income types from the verification report (e.g., a borrower with multiple jobs).
- ✓ LPA can identify and combine same income types from multiple accounts from the service provider report (e.g., a borrower splits their direct deposit into two accounts).
- ✓ LPA can identify and combine current and previous employers within the required long history from the service provider report.



Reminders: You must have no information or documentation that contradicts a reasonable expectation of continuance of income or probability of consistent receipt of income for at least the next three years.

Income Representation and Warranty Relief Results

The loan may be relieved from enforcement of certain selling representations and warranties related to the assessed income upon delivery of the loan to Freddie Mac. LPA assesses the eligible income types on an individual borrower-level and income component-level basis for income representation and warranty relief eligibility, see below. On a loan-level basis, LPA returns one of the following income rep and warranty results on the Feedback Certificate using an “Income R&W Relief” indicator of: Eligible, Partial, Not Eligible, or Unavailable in the **Assessment Summary** section of the Loan Product Advisor Feedback Certificate (Figure 1). The Feedback Certificate also provides additional messages associated with the income rep and warranty relief result in the **Employment and Income Messages** section of the Loan Product Advisor Feedback Certificate (Figure 2). Review the messages and reconcile them against the information in the income verification report(s). Keep in mind, after you review the messages and determine what, if any action is needed, you may choose to resubmit the loan.

To obtain relief, the data on the last complete Loan Product Advisor Feedback Certificate must be consistent with the data delivered to Freddie Mac.

Terms	
Loan-level representation and warranty relief	All income assessed and used for qualification purposes is from an eligible income type(s) and receives income representation and warranty relief identified on the verification report.
Partial representation and warranty relief	Multiple sources of income are used for qualification purposes. Representation and warranty relief only applies to specific eligible income type(s) assessed on the verification report.

Figure 1: Loan Product Advisor Feedback Certificate - Assessment Summary Section

The screenshot shows the 'Assessment Summary' section of the Loan Product Advisor Feedback Certificate. It includes details for the borrower 'SONNY FREDDIE', the number of submissions (7), and the LP key number. Under 'Affordable Product Information', the area median income is \$150,400.00 and the area median income percentage is 100.54%. The 'Representation & Warranty Relief' section shows 'Income R&W Relief' as 'ELIGIBLE', which is highlighted with a red box. Other relief categories like 'Collateral R&W Relief' and 'Asset R&W Relief' are shown as 'NOT ELIGIBLE'.




Figure 2: Loan Product Advisor Feedback Certificate – Employment and Income Messages Section

Employment And Income Messages	
CODE	MESSAGE
FEI0030	The loan is eligible for loan-level income representation and warranty relief.
FEI0226	John Freddie's submitted BIG COMPANY income of \$4,000.00 is relieved of representation and warranties for the accuracy of the income calculation and the integrity of data. The income was assessed using the Vendor-123dd report dated 6/1/2022 expires 9/29/2022. No further documentation is required for this income
FEI0234	John Freddie's employment at BIG COMPANY was assessed using the [Vendor: 123dd] report. The 10-day pre-closing verification (10-day PCV) requirements is met if the note date is on or before 6/14/2022.
FEI0102	A 10-day pre-closing verification (10-day PCV) for John Freddie is required for each source of employment income used to qualify. The 10-day PCV must be dated no more than 10 business days prior to the Note Date or after the Note Date but prior to the Delivery Date.

Loan Product Advisor Feedback Certificate Results Returned, including Documentation Requirements:

The following chart provides a summary of income assessment results and the messages returned to confirm income representation and warranty relief eligibility and documentation requirements.

Eligibility Result	Representation and Warranty Relief	Income Documentation Requirements
<p>Income R&W Relief Indicator:</p> <p> ELIGIBLE</p> <p>Eligible for Loan-Level Income Representation and Warranty Relief</p>	<p>You are relieved from enforcement of the following representation and warranties:</p> <ol style="list-style-type: none"> 1. Accuracy of the income calculation related to eligible income types that are on the verification report, and 2. Accuracy and integrity of the data represented on the verification report 	<p>For eligible income types that are on the verification report, the verification report is acceptable documentation</p> <p>If alimony/child support/separate maintenance payment income* is used, refer to the information provided below.*</p> <p>When there are multiple income sources and one or more receives income representation and warranty relief, for the income source(s) that does not receive representation and warranty relief, you must either:</p> <ul style="list-style-type: none"> • Verify and document the income as required by the Guide, or • Remove the income and resubmit the loan to LPA

***Documentation requirements for alimony, child support or separate maintenance payment income:**

The following documentation requirements must be met:

- A copy of the signed court order, legally binding separation agreement and/or final divorce decree verifying the payor's obligation for the previous six months, including the amount and the duration of the obligation, and
- For child support income, proof of the ages of the children for which child support is received



*Effective for mortgages with Settlement Dates on or after November 30, 2023, but Sellers are encouraged to implement immediately. Refer to [Guide Bulletin 2023-16](#).

- The payor’s obligation must be verified with legally binding documentation
- Evidence of borrower receipt of the income payments:
 - Evidence the payment(s) was cashed or deposited into the Borrower’s depository account at a financial institution, or
 - Evidence that the payment(s) was transferred into a third-party money transfer application account that is owned by the Borrower, or
 - A statement from a government agency (i.e., child support agency) reflecting the Borrower’s name as the recipient and the amounts paid

Example Eligible for Loan-Level Income Representation and Warranty Relief:

Assessment Summary

Details		Representation & Warranty Relief	
BORROWER NAME	NUMBER OF SUBMISSIONS	LP KEY NUMBER	AREA MEDIAN INCOME (%)
JOHN FREDDIE	7	[REDACTED]	0.54%
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF
ELIGIBLE	ACCEPT	NOT ELIGIBLE	ELIGIBLE


Eligible for income rep and warranty relief at the loan-level

Borrower's income source is an eligible income type documented with a verification report and assessed by LPA which is sufficient to support the loan.

Employment And Income Messages

CODE	MESSAGE
FEI0030	The loan is eligible for loan-level income representation and warranty relief.
FEI0226	John Freddie submitted SKY COMPANY income of \$4,200.00 is relieved of representation and warranties for the accuracy of the income calculation and the integrity of data. The income was assessed using the Vendor-123dd report dated 7/7/2022 expires 11/7/2022. No further documentation is required for this income








Eligibility Result	Representation and Warranty Relief	Income Documentation Requirements
<p>Income R&W Relief Indicator:</p> <p></p> <p>Eligible for Partial Income Representation and Warranty Relief</p>	<p>When LPA returns a feedback message indicating the loan is eligible for partial income representation and warranty relief, you are relieved from:</p> <ol style="list-style-type: none"> 1. Accuracy of the income calculation related to eligible income types that are on the verification report, and 2. Accuracy and integrity of the data represented on the verification report <p>Note: You are relieved from enforcement of representations and warranties related to the borrower's income confirmed by LPA feedback messages.</p>	<p>For eligible income types that are on the verification report, the verification report is acceptable documentation.</p> <p>If alimony/child support/separate maintenance payment income is used, refer to the Documentation requirements for alimony, child support or separate maintenance income section.</p> <p>When the loan has multiple income sources and one or more income source(s) are needed to qualify the borrower, document the income source(s) as required by the feedback message.</p>

Example:



 Loan Product Advisor® Feedback Certificate

Assessment Summary

Details		NUMBER OF SUBMISSIONS		LP KEY NUMBER	
BORROWER NAME		7		[REDACTED]	
ANDY FREDDIE					
Assessment Summary		Representation & Warranty Relief			
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF		INCOME R&W* RELIEF	ASSET R&W* RELIEF
					


Note: A red box highlights the 'INCOME R&W RELIEF' status as 'PARTIAL'. A green callout bubble points to this status with the text: 'Not eligible at the loan-level. Review messages to determine if eligible for partial income rep and warranty relief.'*

Employment And Income Messages

CODE	MESSAGE
FEI0295	The loan is eligible for partial income representation and warranty relief.
FEI0226	Andy Freddie submitted SKY COMPANY income of \$5,000.00 is relieved of representation and warranties for the accuracy of the income calculation and the integrity of data. The income was assessed using the Vendor-123dd report dated 7/7/2022 expires 11/7/2022. No further documentation is required for this income
FEI0093	Dividend or interest income for Andy Freddie must be supported by signed, complete individual federal tax returns for the most recent two-year period OR year-end asset account statements for the most recent two years evidencing all dividend and interest income for each year for the income producing asset(s). Evidence of sufficient assets to support the qualifying income is required.

Note: A green callout bubble points to the FEI0295 message with the text: 'Eligible income type documented on a verification report is eligible for income rep and warranty relief, as long as, the other income is documented per the Guide.'








Eligibility Result	Representation and Warranty Relief	Income Documentation Requirements
<p>Income R&W Relief Indicator:</p> <p> NOT ELIGIBLE</p> <p>Not Eligible for Income Representation and Warranty Relief</p>	<p>LPA does not return a feedback message indicating representation and warranty relief has been received.</p> <p>You are not eligible for relief from enforcement of representations and warranties related to the borrower's income.</p>	<p>The income must be verified and documented as required by the Guide.</p>

Example:



 Loan Product Advisor® Feedback Certificate

Assessment Summary

Details			Affordable Product Information	
BORROWER NAME	NUMBER OF SUBMISSIONS	LP KEY NUMBER	AREA MEDIAN INCOME	AREA MEDIAN INCOME (%)
JOHN FREDDIE	7		\$150,400.00	100.54%
Assessment Summary		Representation & Warranty Relief		
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF	ASSET R&W* RELIEF
 ELIGIBLE	 ACCEPT	 NOT ELIGIBLE	 NOT ELIGIBLE	 NOT ELIGIBLE

Employment and Income Messages

CODE	MESSAGE
FEI0029	The loan is not eligible for income representation and warranty relief.
FEI0114	JOHN FREDDIE, the total derived income is \$2,856.58.
FEI0115	JOHN FREDDIE's base income of \$2,856.58 from BALL COMPANY was derived using Vendor report(VENDOR-uztuy1).
FEI0164	For JOHN FREDDIE, the submitted income exceeds what is reasonable based on the derived income of \$2,856.58.
FEI0034	Signed IRS Form 4506: Any borrower whose income is used to qualify is required to sign IRS Form 4506 no later than the note date.
FEI0102	A 10-day pre-closing verification (10-day PCV) for JOHN FREDDIE is required for each source of employment income used to qualify. The 10-day PCV must be dated no more than 10 Business Days prior to the Note Date or after the Note Date but prior to the Delivery Date.
FEI0069	Employment/base income for JOHN FREDDIE for base non-fluctuating earnings or fluctuating hourly earnings must be supported by a YTD paystub documenting a YTD earnings and W-2(s) for the most recent calendar year, OR written VOE documenting all YTD earnings and earnings for the most recent calendar year.

Document income per the Guide



LPA will message when adding a paystub may improve the result. You then have the option to have the borrower upload a paystub to the service provider and resubmit to LPA to assess eligibility for income representation and warranty relief. Refer to the [Option to Upload a Paystub](#) section.



Loan Product Advisor® Feedback Certificate

Assessment Summary			Affordable Product Information		
Details		NUMBER OF SUBMISSIONS	LP KEY NUMBER	AREA MEDIAN INCOME	AREA MEDIAN INCOME (%)
BORROWER NAME		7	[REDACTED]	\$150,400.00	100.54%
JOHN FREDDIE					
Assessment Summary		Representation & Warranty Relief			
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF	ASSET R&W* RELIEF	
ELIGIBLE	ACCEPT	NOT ELIGIBLE	N/A	NOT ELIGIBLE	

CODE	MESSAGE
FEI0029	The loan is not eligible for income representation and warranty relief.
FEI0207	For JOHN FREDDIE please provide a paystub for C2C COMPANY to Finicity and resubmit for further assessment for income representation and warranty relief.

Option to Upload a Borrower’s Paystub

The borrower may upload a paystub to the service provider* to include the paystub data in the LPA assessment for eligibility for income representation and warranty relief.

*Finicity is the only service provider supporting this enhancement at this time.

How it Works

Borrower **uploads** a paystub, following the service provider’s processes. Service provider updates the verification report. You **submit** the loan to LPA with the report ID and **review** the results returned on the Feedback Certificate.





Example Feedback Messages – Currently use Finicity* for Direct Deposit Income:

Scenario 1: Obtained a verification report [without](#) using a paystub. Submit to LPA.

If,	And,	Then,
Income Representation and Warranty Relief Indicator is:	Message Returned is:	Next Steps:
Not Eligible	FEI0207: For ~Borrower Name~ please provide a paystub for ~EmployerName~ to Finicity and resubmit for further assessment for income representation and warranty relief.	<ul style="list-style-type: none"> ▪ Borrower uploads most recent paystub to service provider (Finicity). ▪ Resubmit to LPA. ▪ Review results returned.

*Refer to [Appendix A](#) for Finicity requirements to upload a paystub.

Scenario 2: Verification report [with](#) a borrower paystub. Submit to LPA.

If,	And,	Then,
Income Representation and Warranty Relief Indicator is:	Message Returned is:	Next Step:
Eligible**	FEI0226: ~Borrower Name~'s submitted ~Submitted Employer~ income of ~Submitted Income Amount~ is relieved of representations and warranties for the accuracy of the income calculation and the integrity of data. This income was assessed using ~Direct Deposits (with Paystub)~ and the [~Vendor~: ~report id~] report dated ~report date~ expires ~report expiration date~; ~The report and paystub must be retained in the loan file~. No further documentation is required for this income.	<ul style="list-style-type: none"> ▪ Indicates that wage income derived from the third-party report is sufficient for loan level or partial** income representation and warranty relief. ▪ Maintain a copy of the verification report in the mortgage file. ▪ Maintain a copy of the paystub in the mortgage file.

**The Income Representation and Warranty Relief Indicator displays “Not Eligible” when message FEI0295 is returned for partial income representation and warranty relief.

Documentation Requirements


- 1 Retain a copy of the paystub provided to the service provider in the mortgage file
- 2 The paystub must be dated no more than 30 days before the application received date
- 3 The paystub must be dated no more than 120 days before the Note Date

Note: You are responsible for the accuracy of the data represented on the paystub. Refer to Guide Section [5302.2\(a\)](#).



Refer to the Loan Product Advisor Feedback Message [Updates](#) for additional messages to help you troubleshoot if LPA was unable to process the paystub provided or assess the income using the paystub data.



Eligibility Result	Representation and Warranty Relief	Income Documentation Requirements
<p>Income R&W Relief Indicator</p> <p> UNAVAILABLE</p> <p>Unable to Assess for Income Representation and Warranty Relief</p>	<p>LPA was unable to assess the borrower’s income. This could be due to missing or incomplete information from the service provider or a system being down.</p> <p>You are not eligible for relief from enforcement of representations and warranties related to the borrower’s income.</p>	<p>The income must be verified and documented as required by the Guide.</p>

Additional Documentation

Verification Report

You must maintain a copy of the verification report in the loan file for loans with income that is eligible for representation and warranty relief.

Internal Revenue Service (IRS) Form 4506-C

For loans that receive an income representation and warranty relief feedback message of either “Eligible” for loan-level income representation and warranty relief or “Eligible” for partial income representation and warranty relief and a feedback message that no further documentation is required for the income reflected on the verification report, if **all** the income of a borrower is from an [eligible income type](#) and is on the verification report, you do **not** need to obtain and maintain in the loan file the following:

- An IRS Form 4506-C (or alternative form acceptable to the IRS that authorizes the release of comparable tax information to a third-party) signed by the borrower, or
- A Commonwealth of Puerto Rico Form 2907 or Form 4506-C (or an alternate form that authorizes the release of comparable tax information to a third party), as applicable, signed by the borrower for income that is derived from sources in Puerto Rico, Guam or the U.S. Virgin Islands and is exempt from federal income taxation under the Internal Revenue Code

10-day Pre-closing Verification: AIM for Employment Using Direct Deposits

LPA can automate the 10-day PCV requirement using the direct deposit trends obtained from the account data verification report* and provides a 10-day PCV close-by-date message that is returned on the LPA Feedback Certificate. If the loan closes before the close-by-date, the 10-day PCV requirement is met. If the Note Date will be after the close-by-date (e.g. the close-by-date expires) we have automated options to update the close-by-date. For more information refer to the [10-Day Pre-Closing Verification At-a-Glance](#) job aid.

You **do not** receive representation and warranty relief for the 10-day PCV.

***Note:** The Seller may use a verification report that is produced through a Freddie Mac-supplied API using data transmitted by a service provider, or using data transmitted by the Seller. If the data for the report is transmitted by the Seller through the API, the Seller must obtain Freddie Mac’s written approval..



How it Works

If,	then,
You obtain a verification report to verify the borrower's income using direct deposit data	<ul style="list-style-type: none"> ○ Submit to LPA with the Report ID. ○ LPA uses transaction data (based on income type) to identify payroll deposits and transaction date patterns. ○ LPA determines the payment cadence and, if eligible, returns a close-by-date in the LPA Feedback Certificate results. <p>The loan must close by the date displayed to use this 10-day PCV option*.</p>

*If the loan does **not** close by the close-by-date returned on the LPA Feedback Certificate, the verification report must be **refreshed** and **resubmitted** to LPA. Loan Product Advisor will **reassess** the data to determine a **new** close-by-date, however, LPA will also **reassess** the data for asset and income representation warranty relief eligibility.

Select service providers (e.g., Finicity®, FormFree®) provide deposit transaction reports as an **alternative** to refreshing the verification report that simplifies your processes. These deposit transactions reports provide a history of the **dates** of the payroll deposit transactions **without** providing the direct deposit **amounts**. Resubmit to LPA and LPA will assess the cadence of payroll deposits to determine if this report satisfies the 10-day PCV requirement and will provide a new close-by-date. The benefit of this report is that LPA will **not reassess** the loan for income representation and warranty relief eligibility



Reminder:

The loan is not eligible for representation and warranty relief for the 10-day pre-closing employment verification.

Feedback Certificate Message Example

In this example the lender used the AIM for income using direct deposits offering to verify the borrower's income using **asset** data.

Excerpt from the **Employment and Income Messages** section

FEI0226	Alice Freddie PhD's submitted Enterprise USA income of \$4,250.00 is relieved of representation and warranties for the accuracy of the income calculation and the integrity of data. The income was assessed using Direct Deposits . The Vendor-123dd report dated 7/7/2022 expires 11/7/2022. No further documentation is required for this income	If the Note Date is on or before the close-by-date the 10-day PCV requirement is met.
FEI0234	Alice Freddie's employment at Enterprise USA was assessed using the Vendor-123dd report. The 10-day pre-closing verification (10-day PCV) requirement is met if the note date is on or before 6/14/2022.	

Note: If LPA was unable to determine a close-by-date, review the messages returned on the Feedback Certificate for specific details. Refer to the [LPA Feedback Messages](#).



Seller's In-House Quality Control Program

For loans selected for preclosing and/or post-closing quality control review that receive an income representation and warranty message of either an "Eligible" for loan-level or "Eligible" for partial income representation and warranty relief with a feedback message indicating that no further documentation is required for the income reflected on the verification report, you are not required to:

- Reverify or recalculate borrower's income for eligible direct deposit income types that are on the verification report.
- Obtain IRS income information using Form 4506-C or acceptable alternate form for the direct deposit income verified on the verification report, **or**
- Obtain income information using Commonwealth of Puerto Rico Form 2907 or Form 4506-C or acceptable alternate form for the direct deposit income.

Resources

For additional questions and getting started with LPA using AIM for income using direct deposits contact your Freddie Mac representative and/or the Customer Support Contact Center, 800-FREDDIE.

Access the following resources for more information:

 [Clip](#)

 [Webinar](#)

 [Chapter 5904](#)

 [AIM webpage](#)

This information is not a replacement or substitute for the requirements in the Freddie Mac *Single-Family Seller/Service Guide* or any other contractual agreements. This information does not constitute an agreement between Freddie Mac and any other party.

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[Freddie Mac Learning](#)

The following process flow provides a high-level overview of how AIM for income using direct deposits works.

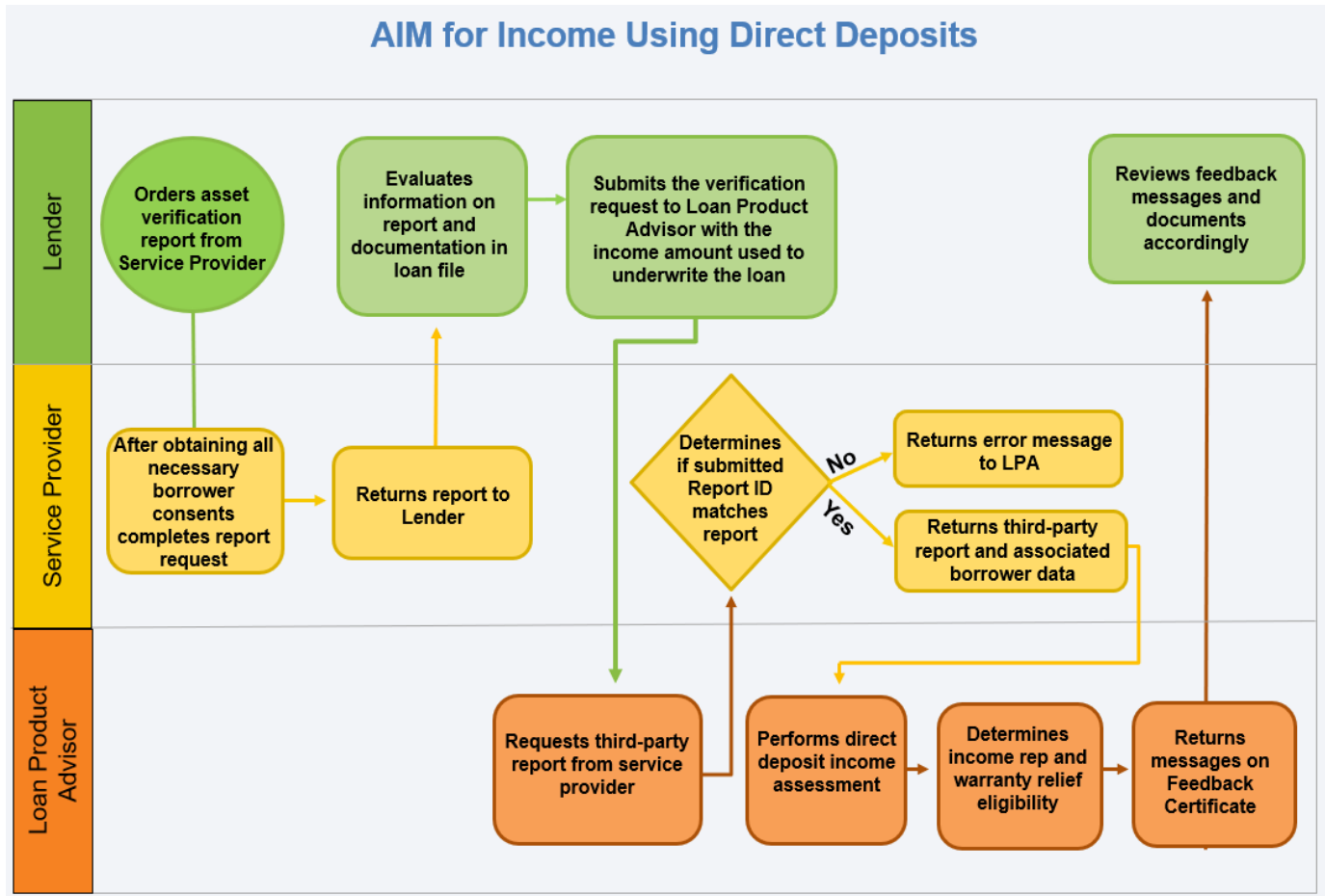
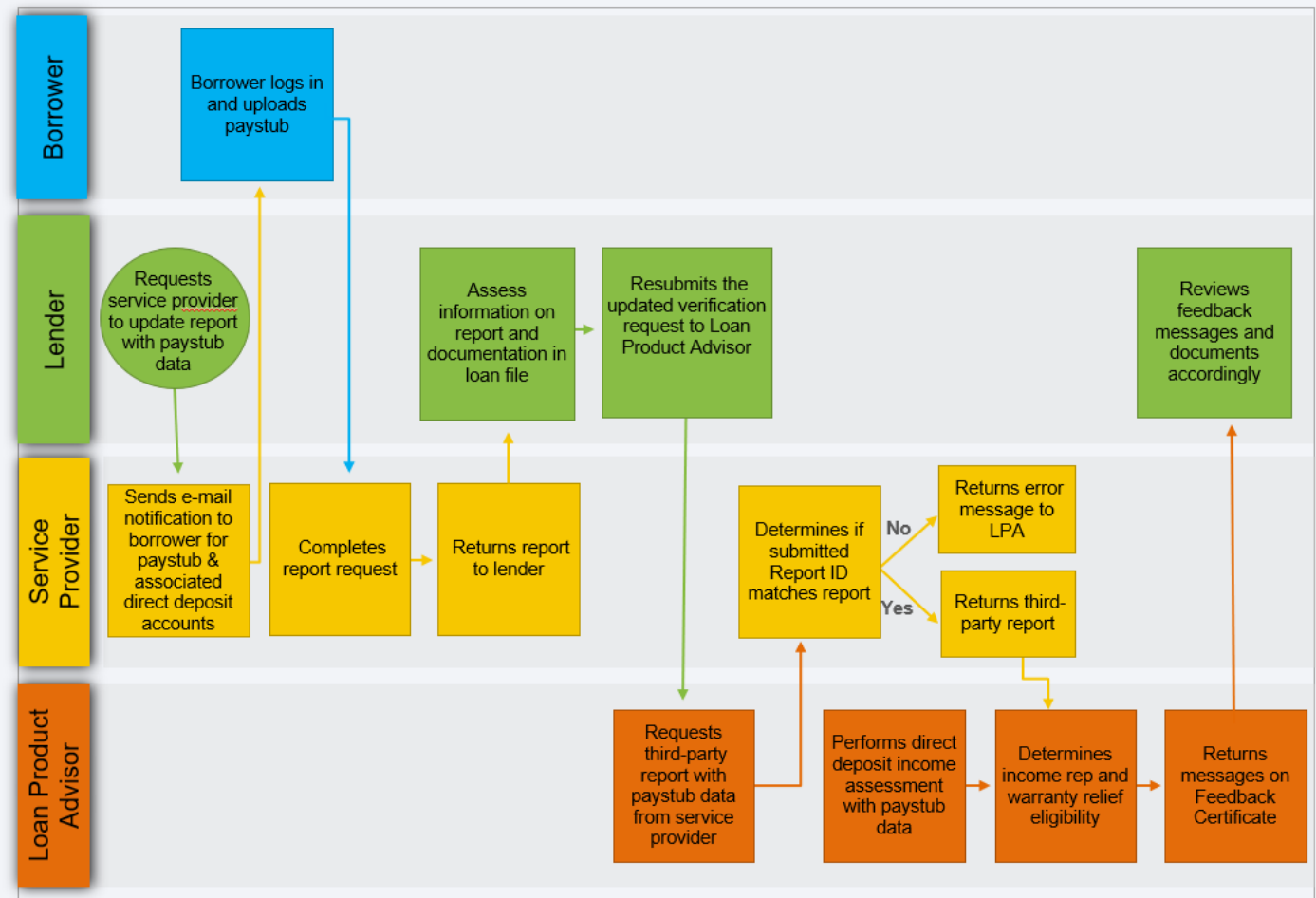


Exhibit 2: Direct Deposit Process Flow - Uploading a Paystub

Option 1

The following process flow provides a high-level view of how the automated income assessment using a borrower paystub works when you request an **initial verification report** from your service provider and the **borrower uploads a paystub** to the service provider at the **same time**.

Initial Request for a Verification Report with the Borrower Uploading a Paystub Upfront





Option 2

The following process flow provides a high-level view of how the automated income assessment works using a borrower paystub **after** the **LPA assessment** and Feedback Message FEI0207 is returned for the borrower to provide a paystub to the service provider and **resubmit**.

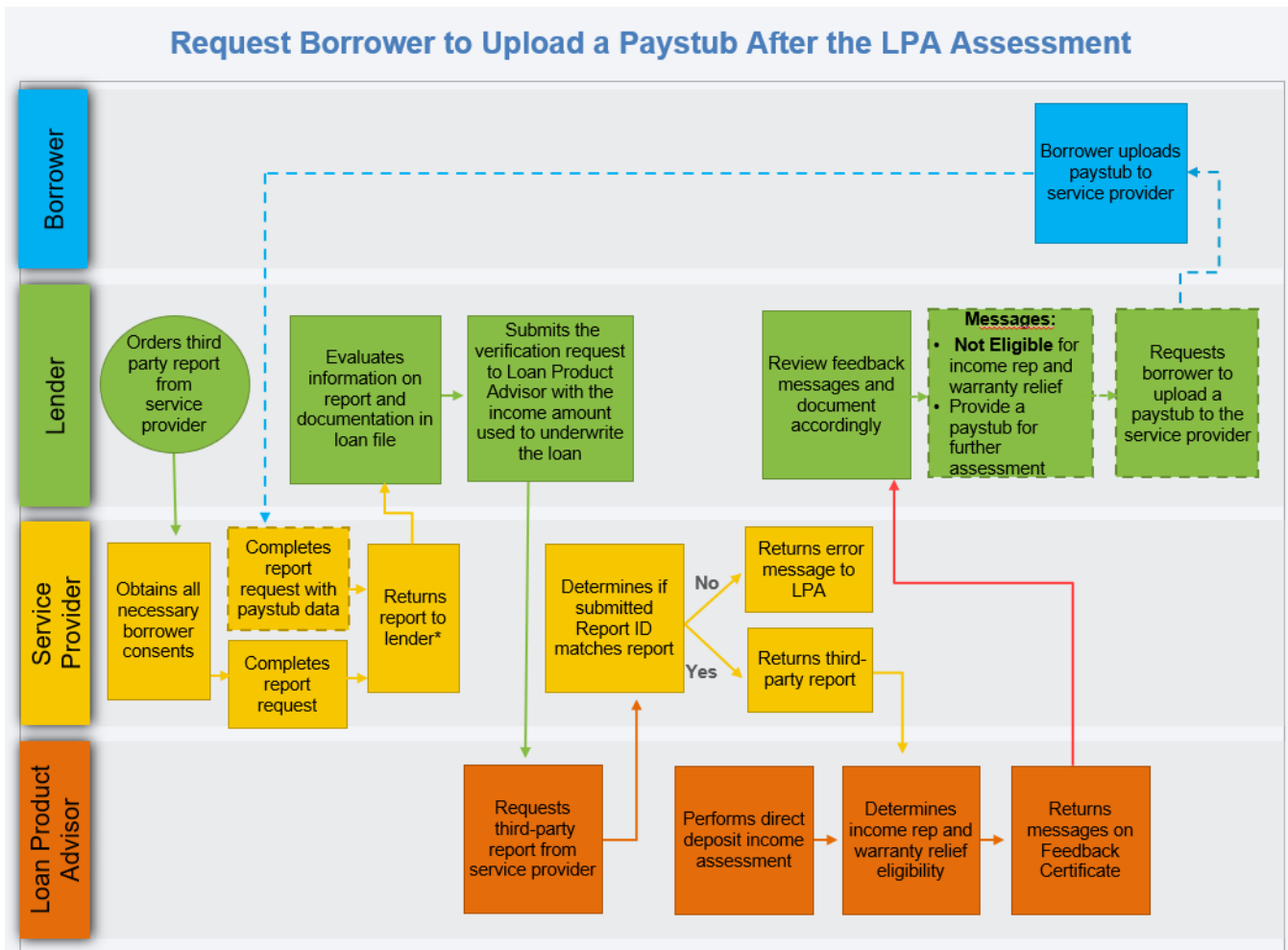


Exhibit 3: Feedback Certificate Examples

Loan Product Advisor

The following Feedback Certificate examples show display messages you may see in your results in the *Assessment Summary* section and the *Employment and Income Messages* section.

The following examples received a Risk Class of “Accept”

Example 1 – Loan is Eligible for Loan-Level Relief

In this example, the loan was submitted with the following income type:

Eligible Income Type on a verification report	Eligible types <u>not</u> on a verification report and/or other income types
<ul style="list-style-type: none"> Alice Freddie: Base employment income 	<ul style="list-style-type: none"> N/A



Assessment Summary				
Details			Affordable Product Information	
BORROWER NAME	NUMBER OF SUBMISSIONS	LP KEY NUMBER	AREA MEDIAN INCOME	AREA MEDIAN INCOME (%)
ALICE FREDDIE PhD	7	[REDACTED]	\$150,400.00	100.54%
Assessment Summary		Representation & Warranty Relief		
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF	ASSET R&W* RELIEF
ELIGIBLE	ACCEPT	NOT ELIGIBLE	ELIGIBLE	ELIGIBLE

Employment and Income Messages

CODE	MESSAGE
FEI0030	The loan is eligible for loan-level income representation and warranty relief.
FEI0226	ALICE Freddie's submitted RAISIN income of \$7,250.00 is relieved of representations and warranties for the accuracy of the income calculation and the integrity of data. This income was assessed using Direct Deposits and the [REDACTED] SCE0207] report dated 3/20/2024 expires 7/18/2024; the report must be retained in the loan file. No further documentation is required for this income.
FEI0234	ALICE Freddie's employment at RAISIN was assessed using the [REDACTED] SCE0207] report. The 10-day pre-closing verification (10-day PCV) requirement is met if the note date is on or before 4/3/2024.
FEI0102	A 10-day pre-closing verification (10-day PCV) for ALICE Freddie is required for each source of employment income used to qualify. The 10-day PCV must be dated no more than 10 Business Days prior to the Note Date or after the Note Date but prior to the Delivery Date.



The Results from Example 1 indicate:

Income Representation and Warranty Eligibility Results		
Topic	Eligible income type on a verification report	Feedback Messages
Loan Level or Partial Relief Eligibility?	Loan-level	Message Code FEI0030: Based on the assessment, the loan is eligible for income rep and warranty relief. The borrower's submitted <u>eligible income type</u> is sufficient to support the loan.

Note: The verification report can also be used to assess the loan for asset representation and warranty relief eligibility. In this example, the loan is eligible for asset representation and warranty relief. For more information and the related messages refer to [AIM for Assets](#).

Documentation Requirements		
Verification Report	✓	Message Code FEI0226: The verification report using direct deposit data is sufficient documentation to support the submitted eligible income for Alice Freddie PHD. Retain the report in the loan file.
Paystub/ W-2(s)	✗	Message Code FEI0226: No further documentation is required for this income type (e.g. paystub(s), W-2(s), or written VOE).
10-day PCV	✗	Message Code FEI0234: The 10-day PCV requirement is met if the note date is on or before the date provided in the message. Refer to the 10-day PCV section. Note: Message Code FEI0102 is also returned if Message Code FEI0234 is not met. Traditional documentation for obtaining the 10-day pre-closing verification (10-day PCV) from the employer is required for Alice Freddie.
IRS Form 4506	✗	If all the borrower's income is an eligible income type assessed by Loan Product Advisor, you are not required to obtain a signed IRS Form 4506, therefore, Message Code FEI0034 is not returned.
Other documentation	NA	Not applicable



Example 2 – Loan is Eligible for Partial Relief

In this example, the loan was submitted with the following income type:

Eligible income type on a verification report

- Alice Freddie PhD: Base employment income

Eligible types not on a verification report and/or other income types

- John Freddie, Base employment



Loan Product Advisor® Feedback Certificate

Assessment Summary

Details			Affordable Product Information	
BORROWER NAME	NUMBER OF SUBMISSIONS	LP KEY NUMBER	AREA MEDIAN INCOME	AREA MEDIAN INCOME (%)
ALICE FREDDIE PhD	7		\$150,400.00	100.54%

Assessment Summary		Representation & Warranty Relief		
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF	ASSET R&W* RELIEF
ELIGIBLE	ACCEPT	NOT ELIGIBLE	PARTIAL	ELIGIBLE

Note: The verification report can also be used to assess the loan for asset representation and warranty relief eligibility. In this example, the loan is eligible for asset representation and warranty relief. For more information and the related messages refer to [AIM for Assets](#).

Employment and Income Messages

CODE	MESSAGE
FEI0295	The loan is eligible for partial income representation and warranty relief.
FEI0226	ALICE Freddie's submitted WALNUT income of \$3,000.00 is relieved of representations and warranties for the accuracy of the income calculation and the integrity of data. This income was assessed using Direct Deposits and the [REDACTED] FFSC0207] report dated 3/20/2024 expires 7/18/2024; the report must be retained in the loan file. No further documentation is required for this income.
FEI0234	ALICE Freddie's employment at WALNUT was assessed using the [REDACTED]: FFSC0207] report. The 10-day pre-closing verification (10-day PCV) requirement is met if the note date is on or before 4/3/2024.
FEI0102	A 10-day pre-closing verification (10-day PCV) for ALICE Freddie is required for each source of employment income used to qualify. The 10-day PCV must be dated no more than 10 Business Days prior to the Note Date or after the Note Date but prior to the Delivery Date.
FEI0069	Base non-fluctuating earnings or fluctuating hourly earnings for JOHN Freddie must be supported by either a YTD paystub documenting all YTD earnings and W-2(s) for the most recent calendar year, or a written VOE documenting all YTD earnings and earnings for the most recent calendar year.
FEI0034	Signed IRS Form 4506: Any borrower whose income is used to qualify is required to sign IRS Form 4506 no later than the note date.



The Results from Example 2 indicate:

Income Representation and Warranty Relief Results		
Topic	Eligible income type on a verification report	Feedback Messages
Loan Level or Partial Relief Eligibility?	Partial Relief	Message Code FEI0295: Based on the assessment, the loan is eligible for partial income rep and warranty relief for Alice Freddie's income.

Documentation Requirements		
Verification Report	✓	Message Code FEI0226: The verification report using direct deposit data must be retained in the loan file.
Paystub/ W-2(s)	✗ ✓	Alice Freddie - Message Code FEI0226: No further documentation is required for this income type (e.g. paystub(s), W-2(s), or written VOE). John Freddie - Message Code FEI0069: Income must be supported. Obtain YTD paystub(s), W-2(s) for the most recent calendar year or written VOE.
10-day PCV	✗ ✓	Alice Freddie - Message Code FEI0234: The 10-day PCV requirement is met if the note date is on or before the date provided in the message. Refer to the 10-day PCV section. Message Code FEI0102 is also returned if Message Code FEI0234 is not met. Traditional documentation for obtaining the 10-day pre-closing verification (10-day PCV) from the employer is required for Alice Freddie. John Freddie - Message Code FEI0102: Traditional documentation for obtaining the 10-day pre-closing verification (10-day PCV) from the employer is required.
IRS Form 4506	✓	Message Code FEI0034: obtain a signed IRS Form 4506
Other documentation	NA	Not applicable



Example 3 – Loan is Not Eligible for Loan-Level or Partial Relief

In this example, the loan was submitted with the following income type:

Eligible Income Type on a verification report

- John Freddie: Base employment income

Eligible types not on a verification report and/or other income types

- N/A



Assessment Summary

Details			Affordable Product Information	
BORROWER NAME	NUMBER OF SUBMISSIONS	LP KEY NUMBER	AREA MEDIAN INCOME	AREA MEDIAN INCOME (%)
JOHN FREDDIE	7	[REDACTED]	\$150,400.00	100.54%

Assessment Summary		Representation & Warranty Relief	
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF
ELIGIBLE	ACCEPT	NOT ELIGIBLE	NOT ELIGIBLE
		N/A	ELIGIBLE

Note: The verification report can also be used to assess the loan for asset representation and warranty relief. In this example, the loan is eligible for asset representation and warranty relief. For more information and the related messages refer to [AIM for Assets](#).

Employment And Income Messages	
CODE	MESSAGE
FEI0029	The loan is not eligible for income representation and warranty relief.
FEI0114	For John Freddie, the total derived income of \$4,500.00 from [REDACTED];DDPTSC12345] is insufficient for income representation and warranty relief.
FEI0234	John Freddie's employment at The Big Company was assessed using the [REDACTED] DDPTSC12345] report. The 10-day pre-closing verification (10-day PCV) requirement is met if the note date is on or before 5/13/2022.
FEI0034	Signed IRS Form 4506: Any borrower whose income is used to qualify is required to sign IRS Form 4506 no later than the note date.
FEI0102	A 10-day pre-closing verification (10-day PCV) for John Freddie is required for each source of employment income used to qualify. The 10-day PCV must be dated no more than 10 business days prior to the Note Date or after the Note Date but prior to the Delivery Date.
FEI0069	Base non-fluctuating earnings or fluctuating hourly earnings for John Freddie must be supported by either a YTD paystub documenting all YTD earnings and W-2(s) for the most recent calendar year, or a written VOE documenting all YTD earnings and earnings for the most recent calendar year.



The Results from Example 3 indicate:

Income Representation and Warranty Relief Results		
Topic	Eligible income type on a verification report	Feedback Messages
Loan-Level or Partial Relief Eligibility?	Not Eligible	Message Code FEI0029: Based on the assessment, the loan is not eligible for income rep and warranty relief. The total derived income is insufficient. In this instance LPA will return the LPA derived income amount (refer to Message Code FEI0114).

Documentation Requirements		
Verification Report	✓	The verification report using direct deposit data must be maintained in the mortgage file.
Paystub/W-2(s)	✓	Message Code FEI0069: Income must be supported. Obtain YTD paystub(s), W-2(s) for the most recent calendar year or written VOE.
10-day PCV	✓	Message Code FEI0234: The 10-day PCV requirement is met if the note date is on or before the date provided in the message. Refer to the 10-day PCV section. Message Code FEI0102 is also returned if Message Code FEI0234 is not met. Traditional documentation for obtaining the 10-day pre-closing verification (10-day PCV) from the employer is required.
IRS Form 4506	✓	Message Code FEI0034: obtain a signed IRS Form 4506.
Other documentation	✓	Message Code FEI0114: Documentation to support submitted income.

Initial Setup

Mortgage Verification Service (MVS) provided by Finicity, a Mastercard company, provides the data necessary for submission to LPA for direct deposit plus paystub income assessment. Start using MVS today by connecting here: <https://www.finicity.com/demo/>, or using ob.contactsales@mastercard.com. Sellers are solely responsible for vetting service providers to ensure they meet the Seller's legal and business requirements (including, for example, those pertaining to service levels, information security and financial strength).

Once you have signed an agreement for MVS, there are several ways to order MVS reports:

- Use a direct API integration with a proprietary POS or an out of band email to the borrower
- Use the MVS integration into your POS/LOS
- Use Order Reports, an online portal for requesting reports and sending emails to borrowers to connect their data

Once you have the MVS report(s), use the Portfolio ID as the reference ID in your LPA submission. For more information on Portfolio ID, refer to this documentation site: <https://docs.finicity.com/send-reports-to-gses/>.

For more information on Mortgage Verification Services, refer to: <https://www.finicity.com/mortgage/>.

Once these steps are complete, you are ready to begin using the MVS report(s). To begin using this service select "FNCY" as the service provider and provide the Portfolio ID. The following is a sample report from the MVS product suite, called the Verification of Assets and Income (VOAI) report.

Note: The "verification report" refers to (a) the report ordered with a Verification Type titled "Asset" found on the Request Services Page of Loan Product Advisor, or (b) the Finicity XML file titled "Verification of Assets (VOA) History Report".



The **Portfolio ID** must be entered in Loan Product Advisor.

FinicityLend
Verification of Assets and Income - Transactions

Elizabeth Johnson
123 Main St. Portland, OR 97035

Loan Number: 13402334
Reference No: 3348322
Loan Officer: Charles Mills

Report ID: id6v125c6mr0
Portfolio ID: dnxmh82uar7w-2-port
Report Date: 07/31/21
Requestor: AcmeLending

TOTAL ASSET SUMMARY

Current

\$18,000 USD

2 Month Average

\$17,250 USD

6 Month Average

\$12,498 USD

SUMMARY BY ACCOUNT

Financial Institution	Account Name	Account Owner	Account Number	Account Type	Beginning Balance	Average Monthly Bal.	Current Balance
Chase	Chase Checking	Elizabeth Johnson 123 Main St. Portland, OR 97035	8945	Checking	\$4,896	\$4,750	\$5,547

INSUFFICIENT FUNDS BY ACCOUNT Date range: 05/31/21 - 07/31/21

Financial Institution	Family Savings	Days since the most recent insufficient funds fee debit transaction	61	Total number of insufficient funds	0
Chase	Family Savings				

TRANSACTION HISTORY Date range: 05/31/21 - 07/31/21

Chase Checking ***** 8945

Deposits/Credits

Date	Category	Description/Memo	Amount
07/31/21	Transfer	Paypal Transfer	\$250.00
07/20/21	Payroll	Payroll Direct Deposit - Initech	\$2,846.50
07/15/21	Transfer	Venimo Transfer	\$75.00
07/09/21	Transfer	Venimo Transfer	\$50.00
07/05/21	Transfer	Paypal Transfer	\$80.21
06/23/21	Transfer	Paypal Transfer	\$350.00
06/22/21	Transfer	Venimo Transfer	\$223.47
06/20/21	Payroll	Payroll Direct Deposit - Initech	\$2,846.50
06/10/21	Transfer	Paypal Transfer	\$47.55
06/10/21	Transfer	Paypal Transfer	\$80.00

Withdrawals/Debits

Date	Category	Description/Memo	Amount
07/31/21	Food & Dining	025TOMMY'S #17 PORTLAND OR DBT PURCHASE ON 07/31 @ 19:12 CARD NBR: 6978	\$146.55
07/28/21	Payment	Gap Visa Gap EPAY 061620 XXXX5555 447994126974531544287453762-6978	\$300.00
07/27/21	Bank Fee	INSUFFICIENT FUNDS-RETURNED ITEM \$17.64 CHECK CARD PURCHASE - #385 VISA 8802870 21 7/26/20 CAR	\$38.00 (NSF)
07/25/21	Groceries	Costco Whse #0424 Portland OR 453762 07/25/20	\$235.94
Feb 22, 2021	Groceries	TARGET T- 556 W Main S Portland OR P0000000015684265 CARD 6978	\$156.98
07/13/21	Media	APPLE.COM/BILL 475-695489 4785 OR S56286525652 CARD 6978	\$15.75
07/05/21	Food & Dining	ARCTIC CIRCLE 123 PORTLAND OR S157466641686 CARD 6978	\$18.48
07/02/21	Utilities	PACIFIC POWER BILL 2005987 65464ACHPAY 45376245541884154	\$212.47
06/20/21	Hardware	LOWE'S #568 PORTLAND OR P0000035436435345 CARD 6978	\$347.94
06/02/21	Healthcare	WALGREENS #4567 P000023452323 OR 2344234 CARD 6978	\$39.57

Learning

AIM FOR INCOME USING DIRECT DEPOSITS: APPENDIX A - FINICTY | PUBLIC

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Finicity Report (cont'd)



Direct Deposit Using Paystub Data

Getting Started

If you currently use Finicity as your service provider for AIM for direct deposit contact Finicity for next steps.

If you currently use Finicity for your asset verification report and would like to get started on using AIM for direct deposit and the paystub enhancement contact your Freddie Mac representative.

To learn how to use the direct deposit plus paystub assessment please refer to the [Finicity User Guide](#).



Example Verification of Income and Employment – Paystub Report

Verification of Income and Employment - Paystub (with TXVerify)
This report is provided by Finicity, a Mastercard Company

<p>Elizabeth Johnson 123 Main St. Portland, OR 97035</p>	<p>Loan Number: 13402334 Reference No: 3348322 Loan Officer: Charles Mills</p>	<p>Requestor: AcmeLanding Report ID: id6v125c6mr0-voiatxverify Portfolio ID: dnxmh82uar7w-2-port Created Date: 15/SEP/22</p>
---	--	--

EMPLOYER - Initech

INCOME AND EMPLOYMENT VERIFICATION SUMMARY

Income Verification

Paystub Gross Pay \$2,150	Paystub Net Pay \$1,423 ✓	Deposit Transactions Total \$1,423 ✓	<div style="text-align: center; color: green; font-size: 24px;">✓</div> <p>VERIFIED <small>Income amounts verified by matching transaction details.</small></p>
-------------------------------------	--	---	--

Employment Verification

Employer Name - Paystub Initech	Employed ✓	Employer Name ✓	<div style="text-align: center; color: green; font-size: 24px;">✓</div> <p>VERIFIED <small>Employer Name verified from validated paystub.</small></p>
---	--	---	--

PAYSTUB DATA - Finpay Payroll 15/SEP/21

Employee Name	Employer Name	Reporting Period	Pay Date				
Elizabeth Johnson	Initech ✓	29/AUG/22 - 12/SEP/22	15/SEP/22				
Earnings	Rate	Hours	Current Pay	YTD Total	Deductions	Current	YTD Total
Regular	\$50.00	30	\$1,500.00	\$27,000.00	FICA - Medicare	\$32.25	\$580.50
Commission			\$650.00	\$5,200.00	FICA - Social Security	\$129.00	\$2,322.00
					Federal Tax	\$150.50	\$2,709.00
					State Tax	\$107.50	\$1,935.00
					401k	\$107.50	\$1,935.00
					Health Insurance	\$200.00	\$3,600.00
YTD Gross			YTD Net Pay		Gross		Net Pay
\$32,200.00			\$19,118.50		\$2,150.00		\$1,423.25 ✓
Paystub - Direct Deposit Info							
Financial Institution	Account Type	Account Number				Amount	
Wells Fargo	Checking	8945				\$1,423.25	

Initial Setup Information

Before you can participate in AIM with Loan Product Advisor using AccountChek by Informative Research as your service provider, you must first have an account established with AccountChek. If you are not already an existing customer and would like to sign up with AccountChek, please register on the AccountChek website at <https://www.informativeresearch.com/accountchek>.

Note: To begin using this service through Loan Product Advisor you must select "ACIR" as the service provider. For a period of time, both "FF" and "ACIR" will be active to give you an opportunity to make system changes.

Sample AccountChek Borrower Enrollment Steps

The borrower must enroll his or her accounts in the AccountChek® system as indicated in the steps below:

1. The borrower accesses the email invitation they received to enroll in AccountChek and clicks Get Started. If the borrower hasn't received the email invitation:
 - Have the borrower check their email spam folder. If it is not there, confirm their email address was correctly entered.
 - As applicable, resend the invitation, or if the borrower hasn't opened the email yet, edit the email address and resend if applicable.

Sample Deposit-based Verification of Employment Report



The header contains applicant name, date the report was generated, and the Reissue Key that must be entered into the Loan Product Advisor Reissue ID/Report ID field.

ACCOUNTCHEK [®] DEPOSITS-BASED VERIFICATION OF EMPLOYMENT		REISSUE KEY: T6H66FM REPORT ID: 9B237C25-E3B6-46CC-9FB3-1857D1479BDB	
Donald Homeowner SSN: xxx-xx-1234		Loan Number: 17817283 Report Date: 3/22/2023 Current As Of: 3/22/2023	
DEPOSITS			
Date	Account	Account Number	Description
3/16/2023	WAY2SAVE [®] SAVINGS ...9748	9748	ONLINE TRANSFER FROM FRANCIS J EVERYDAY CHECKING XXXXXX4005 REF #IB0HYHTHP ON 03/16/23
3/16/2023	360 Checking	36095195611	FIGURE PAY
3/14/2023	Online Savings Account	6338	Interest Paid
3/14/2023	Interest Checking	1025	eCheck Deposit
3/07/2023	Interest Checking	1025	Requested transfer from DON Ally Bank Transfer
3/04/2023	Interest Checking	1025	Internet transfer from Online Savings account XXXXXX6338
3/03/2023	EVERYDAY CHECKING ...4005	4005	MOBILE DEPOSIT : REF NUMBER :413030298418

Note: The "verification report" refers to (a) the report ordered with a Verification Type titled "Asset" found on the Request Services page of Loan Product Advisor, or (b) the Informative Research XML file titled, for example, "AccountChek Asset Report".

Initial Setup


If you are not already an existing customer and would like to sign up with PointServ, please register using the following methods:

- PointServ website: www.pointserv.com
- Email: sales@pointserv.com
- Contact Form: www.pointserv.com

Note: Sign an agreement with PointServ. Sellers are solely responsible for vetting service providers to ensure they meet the Seller's legal and business requirements (including, for example, those pertaining to service levels, information security and financial strength).

The following is a sample PointServ Asset Verification Report.


Enter the Agency Ref # as the Report ID in LPA

 **PointServ** Certified Financial Account Activity
F223FFFC-6394-EA11-86E9-0003FFB31594


Report For:

Borrower: John Testington	Attention: PointServ Demo Account
SSN: xxx-xx-6789	Client ID: test
Agency Ref #: 68351980	Issued on: 5/12/2020 4:23:17 PM UTC

Verification:




Chase (US) Financial Account Activity was successfully retrieved.



Action Log:

- 6/1/2017 8:24:50 PM UTC : Automatic notification email sent to igavazov@pointserv.com
- 6/1/2017 8:25:00 PM UTC : Customer opened the Automatic notification email
- 6/1/2017 8:25:12 PM UTC : Customer agreed to terms and conditions by entering file provider(s) Chase (US) information login
- 6/1/2017 8:25:18 PM UTC : Chase (US) Financial Account Activity electronically retrieved
- 6/1/2017 8:25:18 PM UTC : Chase (US) Financial Account Activity sealed and Verification Certificate created

 **PointServ** Certified Financial Account Activity
AC1286C09F72AC20856E9F73981F E79



JPMorgan Chase Bank, N.A.
 P O Box 659754
 San Antonio, TX 78265 - 9754

November 01, 2016 through November 30, 2016
 Account Number: XXXXXXXXXXXX833



0005648 GSS 331 312 33616 NNNNNNNNNNN 1 000000000 40 0000
 JOHN DOE
 1 MAIN ST
 BURLINGAME CA 94010

CUSTOMER SERVICE INFORMATION

Web site: **Chase.com**
 Service Center: **1-800-935-9935**
 Deaf and Hard of Hearing: 1-800-242-7383
 Para Espanol: 1-877-312-4273
 International Calls: 1-713-262-1679



00806550101000003351

We've updated your deposit agreement regarding transactions in a foreign currency

Effective November 13, 2016, we've updated the Deposit Account Agreement to clarify how we determine the exchange rate for transactions in a foreign currency. See the foreign transaction sections of the General Terms and Electronic Funds Transfer Service Terms for details. You can get the latest Deposit Account Agreement online at chase.com, at a branch or by request when you call us.

If you have any questions, please visit any Chase branch.

SAVINGS SUMMARY

Chase Savings

	AMOUNT
Beginning Balance	\$24,226.01
Deposits and Additions	8,479.17
ATM Withdrawals	-1,000.00
Electronic Withdrawals	-7,000.00
Ending Balance	\$24,705.18
Annual Percentage Yield Earned This Period	0.01%
Interest Paid This Period	\$0.17
Interest Paid Year-to-Date	\$2.24

TRANSACTION DETAIL

DATE	DESCRIPTION	AMOUNT	BALANCE
	Beginning Balance		\$24,226.01
11/07	Deposit 1234567	250.00	24,476.01
11/07	ATM Checking Transfer 11/05 3232 E State Route 11 3 Leland TX Card 1234	- 1,000.00	23,476.01
11/16	11/16 Online Transfer 789456321 To Wells Fargo Checking #####XXX Transaction #: 123452666	- 7,000.00	16,476.01
11/17	Deposit 123456577	204.00	16,680.01
11/25	Transfer From Chk Xxxxx4321	25.00	16,705.01
11/28	Online Transfer From Chk ...4321 Transaction#: 456464646	8,000.00	24,705.01
11/30	Interest Payment	0.17	24,705.18
	Ending Balance		\$24,705.18

A monthly Service Fee was **not** charged to your Chase Savings account. You can continue to avoid this fee during any statement period by keeping a minimum daily balance in your account of \$300.00 or more. (Your minimum daily balance was \$16,476)



November 01, 2016 through November 30, 2016
Account Number: XXXXXXXX833

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call or write us at the phone number or address on the front of this statement (non-personal accounts contact Customer Service) if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account.



JPMorgan Chase Bank, N.A. Member FDIC

Note: The “verification report” refers to (a) the report ordered with a Verification Type titled “Asset” found on the Request Services Page of Loan Product Advisor, or (b) the PointServ “Certified Financial Account Activity” report.

Getting Started with Plaid

If you are not already an existing customer of Plaid, and would like more information on its products, you should reach out directly to Plaid. You can do so by:

Contacting us directly at <https://plaid.com/contact/>

- Emailing us at contact@plaid.com
- Contacting us via our website at <https://plaid.com/use-cases/lending/>
- Following our quick start process at <https://plaid.com/docs/quickstart/>

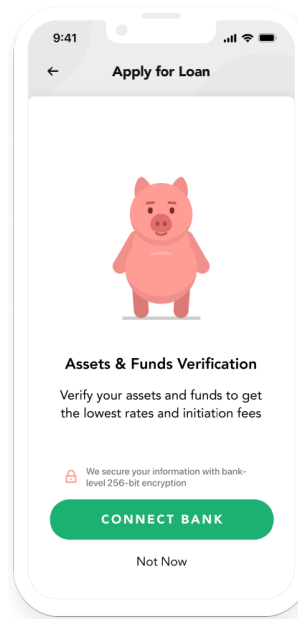
Plaid will work with you to determine the best integration method, direct or through your LOS/POS provider, as well as guide you through the necessary setup steps. Sellers are solely responsible for vetting service providers to ensure they meet the Seller's legal and business requirements (including, for example, those pertaining to service levels, information security and financial strength).

Note: To begin using this service through Loan Product Advisor you must select "PLAD" as the service provider.

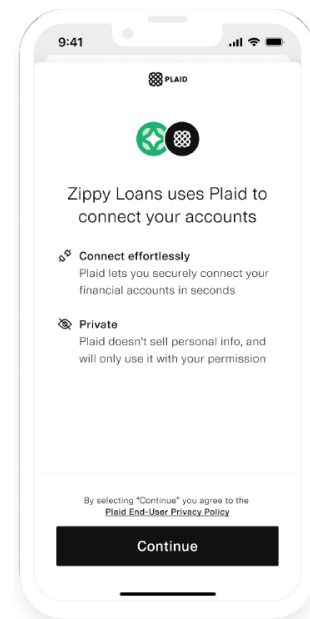
Sample Plaid Borrower Enrollment Steps

The borrower must enroll their account(s) as indicated below:

1. Borrower clicks a link presented in the lender's online application or borrower portal. Lender may also choose to send a text message or email with a link for enrolment directly to the borrower.

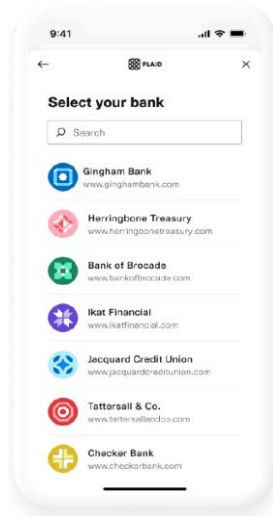


2. Borrower agrees to the terms and conditions presented and clicks continue.

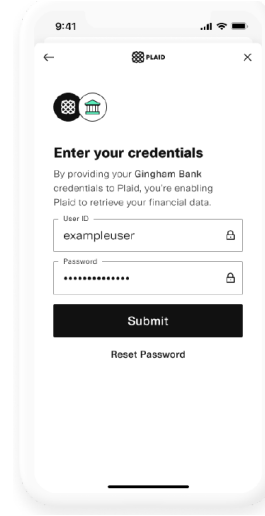




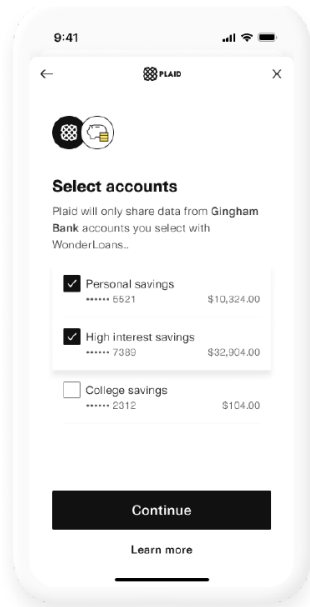
3. Borrower selects their financial institution.



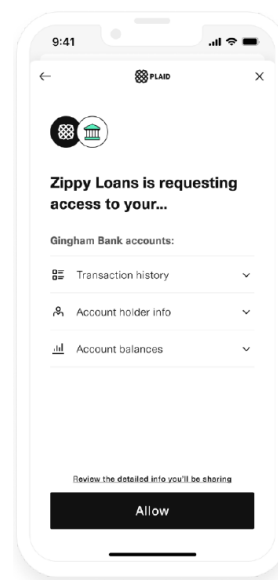
4. Borrower enters their credentials.



5. Borrower selects the relevant accounts and clicks "Continue".

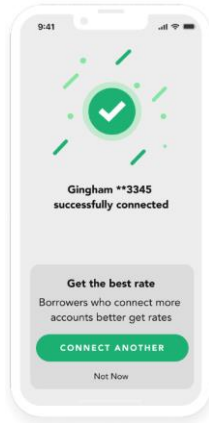


6. Borrower reviews the information they are sharing and chooses "Allow".





7. Borrower sees a success panel and has the option to connect more accounts, or may click “Not now” to complete the process.



The following is a sample Plaid Asset Verification Report.



PLAID
ASSET REPORT

Overview

Report Information

Provided by the requester

Requester report ID	example_report_id
Requester user ID	example_user_id
Requested on	February 17, 2023
Days requested	90
Accounts	1

Borrower Information

Provided by the requester

First name	John
Middle name	Deere
Last name	Doe
SSN	123-45-7890
Phone number	4560987
Email	doe.com

Enter the Audit Copy Token as the Report ID in LPA

Provided for GSE

Audit Copy Token* a-devenv-fv76blo6ifdghjpfhxlgr7eqy

Child Identifier** a-devenv-fv76blo6ifdghjpfhxlgr7eqy-VOA

*this identifier refers to reference number for Fannie Mae and report identifier for Freddie Mac

**this identifier refers to VOE or VOA for the corresponding reference/report

Asset Summary

Sourced from the institution

Institution	Account	Account Mask	Current Balance*
Wells Fargo	Plaid Bronze Standard 0.2% Interest CD	2222	\$1,000.00
Wells Fargo	Plaid Silver Standard 0.1% Interest Saving	1111	\$210.00
Wells Fargo	Plaid 401k	6666	\$0.00
Wells Fargo	Plaid Mortgage	8888	\$56,302.06
Wells Fargo	Plaid Diamond 12.5% APR Interest Credit Card	3333	\$410.00
Wells Fargo	Plaid Gold Standard 0% Interest Checking	0000	\$110.00
Wells Fargo	Plaid Platinum Standard 1.85% Interest Money Market	4444	\$43,200.00
Wells Fargo	Plaid Student Loan	7777	\$65,262.00
Wells Fargo	Plaid IRA	5555	\$0.00

*For investment accounts, current balance reflects total investment holdings in USD

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