

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

Revision History

April 7, 2024 Loan Product Advisor Release	
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 assets are eligible for relief.
October 1, 2023	
Guide Bulletin 2023-16	<ul style="list-style-type: none">Expanded eligible asset types and sources to include gifts and grants as well as adding securities and retirement accounts.Expanded Loan Product Advisor feedback messages.Introducing partial representation and warranty relief.In addition, for purchase transactions, when Loan Product Advisor identifies large deposits, it will issue feedback messaging stating the amount of the large deposits for which the Seller must document the source of funds.

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

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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This reference is intended to assist you with using Loan Product Advisor (LPASM) 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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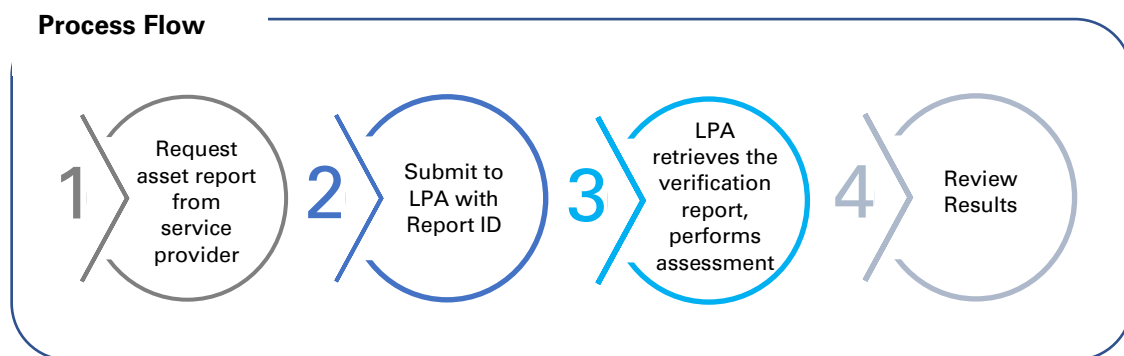


Introduction to AIM

AIM is a capability integrated in Loan Product Advisor (LPASM) that assesses a borrower's assets using a report from third-party service providers that you must engage to provide you with the applicable report-related services (the "service provider"), refer to the [Appendices](#). The asset data can help you determine if certain Guide requirements related to assets are met on conventional loans. Results from the assessment are displayed on the Loan Product Advisor Feedback Certificate. This approach provides operational efficiencies through system-driven optimization of the collection and assessment of data relating to borrower's eligible assets, and it allows for potential relief from Freddie Mac's enforcement of certain selling representations and warranties related to assets.




How the Assessment Works

The following process flow provides a high-level view of how AIM works to automate asset assessment. Details are provided under the [Details on Using AIM with Loan Product Advisor](#) section.



Did You Know that the Asset Report Can Help with So Much More!

In addition to using the asset report to verify sufficient funds to close, lenders may use the report to:

-  Verify income using [direct deposit data](#).
-  Automate the [10-day pre-closing verification \(PCV\)](#), and
-  Expand access to credit with [rent payment history](#) for first-time homebuyers and [borrower cash flow](#) analysis.

Just order an asset report from your service provider, submit it to LPA and check out the results to see the power of one report. Talk to your service provider for any next steps.

This resource will focus on automating the manual process of assessing borrower assets.



Eligibility Requirements

To take advantage of AIM and potential relief from Freddie Mac’s enforcement of certain selling reps and warranties related to the borrower’s assets, the loan must be submitted to LPA and meet the requirements summarized below. For complete requirements, refer to Guide Chapter 5902.

Eligibility Requirements	
Topic	Requirements
Eligible Mortgages	Conventional mortgages (conforming and super conforming).
Loan Purpose	<ul style="list-style-type: none">▪ Purchase▪ Refinance, including Enhanced Relief Refinance® Mortgages
LPA Risk Class	<ul style="list-style-type: none">▪ Risk Class of “Accept”
Eligible Asset Types Eligible Sources of Funds	Eligible Asset Types: <ul style="list-style-type: none">▪ Depository accounts (e.g., checking, savings, money market)▪ Borrower’s business checking, savings and/or money market accounts (Refer to Guide Section 5304.1(f) for additional requirements when self-employed income from the business is used for qualifying.)▪ Securities▪ Retirement accounts Eligible Sources of Funds: <ul style="list-style-type: none">▪ Gift funds or gift of equity▪ Gift funds received as a wedding gift and/or graduation gift▪ Gift or grant from an Agency
Ineligible Mortgages	The mortgage must not be a mortgage for which any of the following assets are being used to qualify the borrower: <ul style="list-style-type: none">▪ Cash on hand▪ Assets that will be used by the borrower for the repayment of their monthly obligations as described in Guide Section 5307.1.



Eligibility Requirements	
Topic	Requirements
Verification Reports	<p>The verification report must be obtained:</p> <ul style="list-style-type: none">▪ By a third-party service provider designated by Freddie Mac.▪ 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. <p>You must confirm:</p> <ul style="list-style-type: none">▪ Each asset on the verification report is owned by at least one borrower and that borrower has access to the funds in the asset account.▪ All assets shown on the verification report are in U.S. dollars located in a U.S. or State-regulated financial institution.▪ There are no outstanding loans secured by any of the asset accounts included on the verification report. <p>You must maintain a copy of the verification report in the mortgage file.</p>
Age of Verifications	<p>All verification reports must be dated no more than 120 days before the Note Date, or Effective Date of Permanent Financing for Construction Conversion and Renovation Mortgages.</p>
Automated Underwriting	<p>You must ensure that the most current version of the verification report is used by LPA. If you obtain an updated report, the loan must be resubmitted to LPA to ensure assessment of the most current information.</p> <p>You are responsible for investigating and resolving any inconsistent or contradictory information between the verification report and the mortgage file, and if necessary, you must update information in Loan Product Advisor based on such information.</p>
Delivery	<p>Loan must be delivered through Loan Selling Advisor® as a Loan Product Advisor mortgage with an LP AUS Key Number.</p>




Asset Representation and Warranty Relief Results and Documentation Requirements


Loan Product Advisor assesses the asset data and returns one of the following results on the Feedback Certificate in the **Assessment Summary** section (*see below*): Eligible, Not Eligible, or Unavailable. The Feedback Certificate also provides additional messages associated with the asset representation and warranty (“rep & warranty”) relief result in the **Assets and Reserves Messages** section (*see below*).

To obtain relief, the data on the last complete Feedback Certificate must be consistent with the data delivered to Freddie Mac. If data changes occur after the LPA assessment and you resubmit the loan it may not be eligible for asset rep and warranty relief.

Eligibility Result	Which means Loan Product Advisor assessed the borrower’s assets and provided the following results:	
	Representation and warranty relief	Asset documentation requirements
Eligible	<p>The Seller is relieved from enforcement of the following representations and warranties related to the borrower’s assets:</p> <ul style="list-style-type: none"> The sufficiency of the borrower’s assets to cover the "Total Funds to be Verified" amount indicated on the Last Feedback Certificate; and The accuracy and integrity of the data represented on the verification report. 	<p>If an eligible asset type is reported on a verification report, the report is acceptable documentation.</p> <ul style="list-style-type: none"> For depository accounts and securities (liquidation not required), no additional documentation is required.



Example rep and warranty relief results


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 (%)
MARY 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	N/A	✘ NOT ELIGIBLE

Assets And Reserves Messages


CODE	MESSAGE
FAR0049	The loan is eligible for asset representation and warranty relief for the sufficiency of assets to cover the 'Total Funds to be Verified' amount, and the accuracy and integrity of the data on the asset verification report.
FAR0032	Third Party Asset Validation amount is \$155,000.00 [Depository Accounts: \$155,000.00; Securities: \$0.00]. The third party report dated 09/24/2023 expires 01/22/2024.
FAR0121	The total funds to be verified are no less than \$89,277.00. This amount includes required Borrower Funds (\$86,650.00), required reserves (\$0.00), any debts to be paid off at or before closing (\$2,627.00) and any debts to be paid down at or before closing (\$0.00).
FAR0124	Required Borrower Funds are calculated as \$86,650.00 based on information submitted: purchase price (\$220,500.00) + alterations, improvements and repairs (\$0.00) - loan amount (\$130,000.00) + transaction costs (\$6,150.00) - proceeds from subordinate financing (\$10,000.00).



Eligibility Result	Which means Loan Product Advisor assessed the borrower's assets and provided the following results:	
	Representation and warranty relief	Asset documentation requirements
Partial	<p>The Seller is relieved from enforcement of the following representations and warranties contingent on Seller documenting additional requirements as indicated in <u>feedback messages</u>:</p> <ul style="list-style-type: none"> ▪ The sufficiency of the borrower's assets to cover the "Total Funds to be Verified" amount indicated on the Last Feedback Certificate; and ▪ The accuracy and integrity of the data represented on the verification report. 	<p>If an eligible asset type is reported on a verification report, the report is acceptable documentation.</p> <p>Note: When partial relief is received using:</p> <ul style="list-style-type: none"> ▪ Depository accounts, and ▪ Securities where liquidation is not required <p>then, no additional documentation is required for these asset types but when paired with:</p> <ul style="list-style-type: none"> ▪ Gift/grant funds ▪ Securities where liquidation is required, and ▪ Retirement accounts <p>then,</p> <ul style="list-style-type: none"> ▪ You must comply with the documentation requirements in Section 5501.3*, and ▪ The verification report is acceptable documentation to identify deposited gift funds and grants from Agencies. <p>*If the assessment uses securities and/or retirement accounts you must provide documentation as indicated by the feedback messaging.</p>



Example rep and warranty relief results


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 (%)
MARY FREDDIE	7		\$150,400.00	100.54%

Assessment Summary

PURCHASE ELIGIBILITY	RISK CLASS
✓ ELIGIBLE	✓ ACCEPT

Representation & Warranty Relief

COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF	ASSET R&W* RELIEF
✗ NOT ELIGIBLE	N/A	✓ ELIGIBLE

✗ PARTIAL

New "Partial" shield



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Cont'd	<p>Assets and Reserves Messages</p> <table border="1"> <thead> <tr> <th>CODE</th> <th>MESSAGE</th> </tr> </thead> <tbody> <tr> <td>FAR0188</td> <td>The loan is eligible for partial asset representation and warranty relief.</td> </tr> <tr> <td>FAR0032</td> <td>Third Party Asset Validation amount is \$37,499.11 [Depository Accounts: \$37,499.11; Set dated 09/13/2023 expires 01/11/2024.</td> </tr> <tr> <td>FAR0190</td> <td>To retain partial asset representation and warranty relief eligibility, the cash gift of \$10,000.00 must be documented with a gift letter signed by the donor that includes: the donor's name, mailing address, phone number, relationship to the borrower, actual or maximum amount of the gift, and statement that repayment is not required. Must also obtain evidence of transfer of gift funds from the donor's account to recipient's account or from the donor's account to the closing agent. For complete requirements, including those for wedding and graduation gift funds, refer to Guide Section 5501.3.</td> </tr> </tbody> </table> <p>Must follow messaging provided with partial rep and warranty</p>		CODE	MESSAGE	FAR0188	The loan is eligible for partial asset representation and warranty relief.	FAR0032	Third Party Asset Validation amount is \$37,499.11 [Depository Accounts: \$37,499.11; Set dated 09/13/2023 expires 01/11/2024.	FAR0190	To retain partial asset representation and warranty relief eligibility, the cash gift of \$10,000.00 must be documented with a gift letter signed by the donor that includes: the donor's name, mailing address, phone number, relationship to the borrower, actual or maximum amount of the gift, and statement that repayment is not required. Must also obtain evidence of transfer of gift funds from the donor's account to recipient's account or from the donor's account to the closing agent. For complete requirements, including those for wedding and graduation gift funds, refer to Guide Section 5501.3.																										
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Unavailable	Loan Product Advisor was unable to assess the borrower's assets. This could be due to missing or incomplete information from the service provider or a system being down. The Seller is not eligible for relief from enforcement of selling reps and warranties related to the borrower's assets.	Assets must be verified and documented as required by the Guide.																																		



Seller's In-house Quality Control Requirements

Notwithstanding the requirements of Guide Sections 3402.5 and 3402.8, for mortgages selected for pre-closing and/or post-closing quality control review that receive “Eligible” or an “Eligible for Partial” asset representation and warranty relief on the last Feedback Certificate, you are not required to:

- Reverify or recalculate eligible asset types that are described in Section 5902.2(b) that are indicated on the verification report.

For all other mortgages, the requirements of Guide Sections 3402.5 and 3402.8 apply.

Details on Using AIM for Assets with Loan Product Advisor

The next several sub-sections cover details to use AIM for Assets, including the initial setup process and steps for using AIM with Loan Product Advisor.

Initial Setup

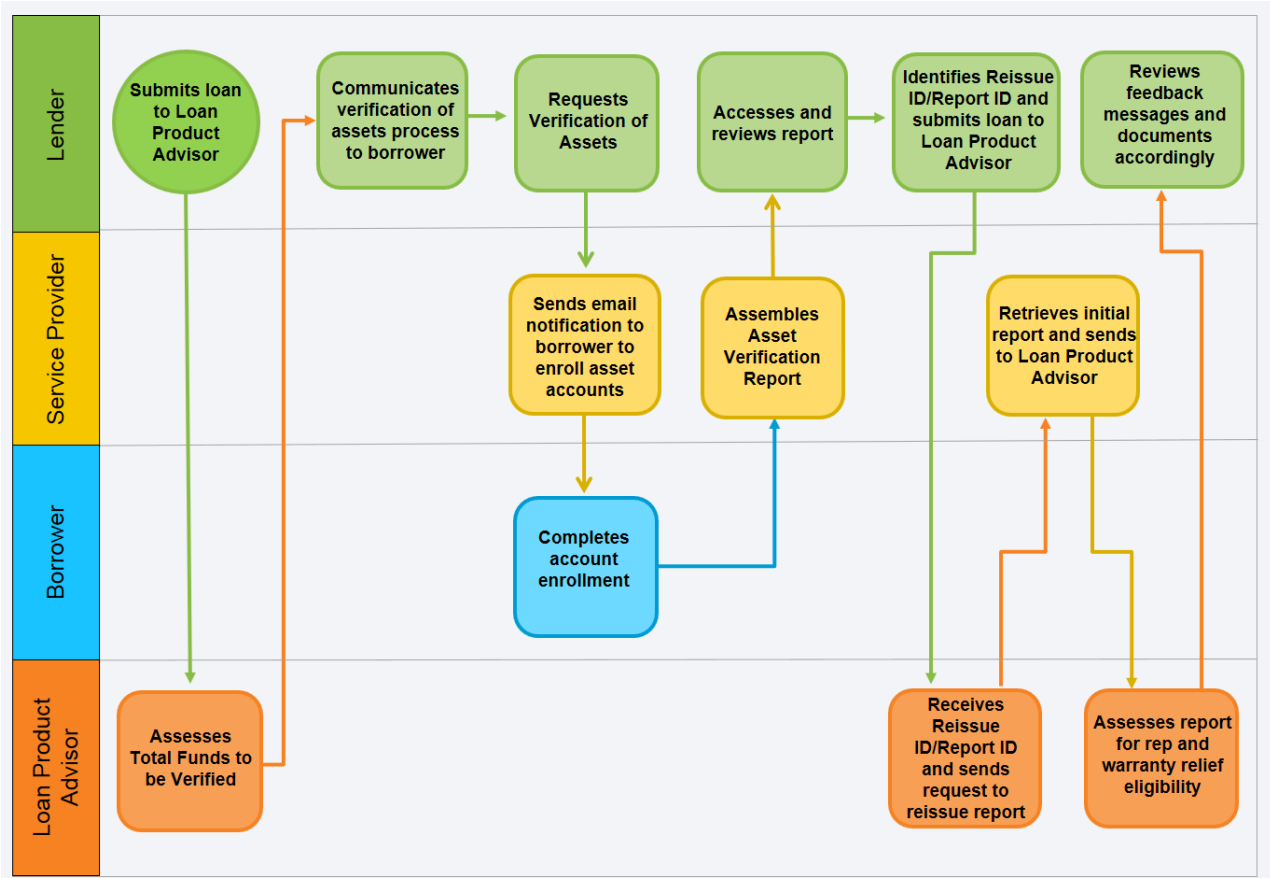
To benefit from AIM offered through Loan Product Advisor, you must first be set up with at least one service provider to obtain a verification report using service provider's system. Refer to the [appendices](#) for service provider-specific information.

Once you are connected to the service provider, Freddie Mac must be authorized to receive verification data from that service provider on your applicable loans. After setup is complete, you can begin taking advantage of AIM with your loans.

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.

Steps for Originating Loans Using the Automated Asset Assessment

To originate loans that may be eligible for asset rep and warranty relief, you must complete the steps outlined below. Based on your organization's business processes, the order in which you complete the steps may vary. Additional details and examples specific to the service providers are provided in the [appendices](#).



Step 1: Submit Loan to Loan Product Advisor to Assess the Total Funds to be Verified

To help determine the amount of assets requiring verification, submit the loan to LPA for assessment and review the **Total Funds to be Verified** amount listed in the Asset Details section of the Feedback Certificate.

Tip! While there is no requirement to run LPA prior to initiating a verification of assets, you can leverage the Feedback Certificate to determine the amount of assets requiring verification to meet the **Total Funds to be Verified** amount

Asset Details				
TOTAL ELIGIBLE ASSET \$1,901,897.00		TOTAL FUNDS TO BE VERIFIED \$12,140.00		THIRD PARTY ASSET VALIDATION \$172,000.00
REQUIRED BORROWER FUNDS \$1,208.00	+	REQUIRED RESERVES \$10,932.00	+	PAID DOWN DEBTS \$0.00
			+	PAID OFF DEBTS \$0.00



Step 2: Communicate the Verification of Assets Process to Borrower

Initiate a verification of assets by communicating the enrollment process to your borrower(s) and collecting preliminary information for the request.

Important! You must submit a verification of assets request for EACH borrower who will be providing assets through Loan Product Advisor’s automated asset assessment to qualify for the loan*. Therefore, obtain the following information for EACH borrower who is providing assets for the loan:

- The first and last name of each borrower
- Home address
- The email address the borrower will be using
- Mobile phone number (if available)
- Date of Birth (DOB)
- Social security number (SSN)

***Exception:** If an account is joint, only one of the account holders needs to enroll/submit the financial account.

The table below provides helpful tips to assist in your conversation with the borrower:

Borrower Tips	
Topic	Let the borrower(s) know...
Email Invitation	<ul style="list-style-type: none"> ✓ Who will receive an email: Each borrower providing assets on the loan application will receive an enrollment email containing the URL for the enrollment portal. ✓ Where the email will be sent TO: The email enrollment invitation will be sent to the email address the borrower provided. ✓ Where the email will be sent FROM: The FROM field will show, for example, noreply@Service.Provider.com and the email will provide information to access the service provider’s enrollment portal. ✓ When to expect the enrollment invitation: Provide a timeframe for when the borrower can expect to receive the email invitation and what to do if they do not receive it. ✓ Email reminders: The lender can initiate follow-up emails to the borrower, if required. ✓ Length of time the URL is valid: For example, if the URL link is active for 3 days, let the borrower know that after 3 days, the order is automatically closed; the order can also be cancelled by the requestor before that time.



Borrower Tips	
Topic	Let the borrower(s) know...
Financial Account Information	<ul style="list-style-type: none">✓ Borrowers should have the following information on hand prior to entering information on financial institutions:<ul style="list-style-type: none">- Name(s) of each financial institution (be aware of the website address used to log in to the financial institution as some financial institution names are similar).- The associated login credentials.✓ The amount of assets that must be verified to help the borrower determine which accounts to include in the verification process.✓ When adding financial account information:<ul style="list-style-type: none">- The borrower can choose which financial institution(s) and associated account(s) to share, including if there are multiple accounts at the same institution.- Once the borrower indicates they are finished, a report is generated. If the borrower returns to the process again later and indicates he/she is finished again, a new report will be created. If the borrower abandons the process without indicating he/she is finished, no report is created, and the borrower can return to finish later.

Step 3: Request the Verification of Assets

To request the verification of assets, submit an order as indicated in the steps below. The exact process details will vary based on your service provider and setup:

1. Identify your organization (for example, via a token or log into the service provider's system).
2. Enter required information, including at a minimum, the borrower's first and last name, home address, phone number, email address, SSN and date of birth.
3. Once you have entered the information, submit the order to enable borrower access to the service provider's system.

Step 4: Borrower Completes Their Account Enrollment via Service Provider's System

The borrower must enroll their accounts using the service provider's system. Refer to the [appendices](#) for sample borrower enrollment steps.



Step 5: Access and Review the Verification Report

The service provider's system automatically generates the verification report after borrower enrollment is complete. The report contains analysis and respective transaction histories for the financial institutions and accounts provided by the borrower. When you review the report, identify the Reissue ID/Report ID that you will need to submit to LPA. All verification reports must be dated no more than 120 days before the Note Date, or Effective Date of Permanent Financing for Construction Conversion and Renovation Mortgages.

As you review the verification report, you must:

- Confirm that each verified asset is owned by at least one borrower who has access to the funds.
- Confirm there are no outstanding loans secured by any of the asset accounts included in the verification report.
- Confirm that all assets shown in the report are in U.S. dollars located in a U.S. or State-regulated financial institution. (stated in Section 5902.3)
- Investigate and resolve any inconsistent or contradictory information contained in the report(s) and mortgage file.

Refer to the [appendices](#) for sample verification reports.

Step 6: Submit Verification of Assets Information to Loan Product Advisor

After you have reviewed the verification report, complete the steps below to request that the verification of asset information be reissued to LPA:

- For **system-to-system** (S2S) integration users include the **Report ID** for each third-party verification report, as applicable.
- **Direct Access** users accessing Loan Product Advisor via Freddie Mac Loan Advisor® single sign-on portal:
 1. Navigate to the Request Services Metro Stop.
 2. Select the **Request Verification Report** checkbox under Order Verification. Select the borrower, and verification company and enter the Reissue ID/Report ID located on the service provider's verification report.
 3. Click **Add Request, Submit**.

Note: Refer to the **Request Services Metro Stop** below.



Loan Product Advisor: Request Services Metro Stop

The screenshot shows the 'Request Services' page in the Loan Product Advisor system. The page is titled 'Create Loan: Request Services' and includes a progress bar with steps: LOAN FILE SETUP, BORROWER INFO, ASSETS AND LIABILITIES, REAL ESTATE, LOAN AND PROPERTY INFO, DECLARATIONS, DEMOGRAPHIC INFO, and LENDER LOAN INFO. The 'REQUEST SERVICES' step is currently active. The page contains several form sections: 'Order Merged Credit', 'Order Verification', and 'Order Summary'. The 'Order Verification' section includes fields for 'Select Borrowers', 'Select a Verification company with whom you have an Establishment Relationship', and 'Please Enter Report ID'. The 'Order Summary' section displays a table with columns for 'BORROWER NAME', 'VERIFICATION TYPE', 'VERIFICATION COMPANY', 'REISSUE ID/REPORT ID', and 'ACTION'. Callout boxes provide instructions: 'Select Request Verification Report.' points to the 'Request Verification Report' checkbox; 'Select the applicable borrower from the drop down.' points to the 'Select Borrowers' dropdown; 'Select the applicable Service Provider' points to the 'Select a Verification company...' dropdown; 'Enter the Reissue ID/Report ID number provided in the verification report from the Service Provider.' points to the 'Please Enter Report ID' field; 'Select Add Request to add the request information to the Order Summary.' points to the 'ADD REQUEST' button; 'After you have entered all the information, click Submit.' points to the 'SUBMIT' button; 'To delete a request from the Order Summary, click on the trash can.' points to the trash icon in the 'Order Summary' table; and 'The Order Summary section displays the order history, including prior Reissue Key(s).' points to the 'Order Summary' section.

When you submit the transaction, LPA sends the reissue request to the service provider's system. The service provider locates the appropriate verification report based on the Reissue ID/Report ID submitted and returns the report to LPA. LPA validates that the account holder name(s) and/or SSN(s) on the report matches the borrower name(s) and/or SSN(s) in the submitted loan file and returns an informational message(s) if there is not a match on the Feedback Certificate.

Note: Assets that cannot be assessed using AIM can still be used to qualify the borrower, provided they are verified and meet the requirements of the *Freddie Mac Single-Family Seller/Servicer Guide* (Guide).



Step 7: Review the Loan Product Advisor Feedback Certificate Results

LPA processes the verification report information and the submitted loan data and returns asset information in the following sections of the Feedback Certificate.

- **Assessment Summary** section/Representation & Warranty Relief: The **Asset R&W Relief** indicator will display one of three results, Eligible, Not Eligible, Unavailable.
- **Asset Details** section: Displays the asset details, such as, Total Funds to be Verified, Third Party Asset Validation and bank account information.
 - **Total Eligible Assets** – displays the borrowers total amount of eligible assets submitted to LPA.
 - **Total Funds to Be Verified** – displays the minimum amount of eligible assets that must be verified, this includes: Required Borrower Funds, Required Reserves (if applicable), Paid Down Debts (if applicable) and Paid Off Debts (if applicable).
 - **Third-Party Asset Validation** - this is the total amount of assets verified with the service provider’s verification report. This includes depository accounts and securities (not requiring liquidation) and excludes large deposits and deposited gifts/grants. The **Third-Party Asset Validation** amount will never include retirement accounts or gifts and grants. These funds may be included in partial representation and warranty relief as reflected in LPA feedback messages. If the **Third-Party Asset Validation** amount meets **Total Funds to be Verified** amount, the loan is eligible for loan level representation and warranty relief. If **Third-Party Asset Validation** amount is less than **Total Funds to be Verified** amount, loan may be eligible for partial representation and warranty relief (refer to the Assets and Reserves Messages section). Also refer to the **Large Deposits** section.
 - **Account information for each account and borrower** - displays the name of the account owner, financial institution, vendor name and Reissue ID/Report ID, account number and type, balance, statement date and the expiration date. The section also identifies duplicate accounts.
- **Large Deposits** section: If applicable, this section will display if there are large deposits using a calculation based on the income submitted to LPA. The monthly income amount and number of deposits that exceeds 50% of the monthly income will display; including, the financial institution, borrower name, account type, source and amount of the deposit, and the date. A maximum of 20 deposits can display in this section.
 - For purchase transactions: When LPA identifies large deposits, as described in Section 5501.3, that are needed for the transaction, it will issue [feedback messaging](#) identifying the amount of the large deposits for which the Seller must document the source of funds. For large deposits identified in the borrower’s business checking, savings and/or money market accounts, the requirements in Section 5501.3(b)(iv) apply.
- **Assets and Reserves Messages** section: This section displays the asset representation and warranty eligibility message and other asset related messages.



Loan Product Advisor Feedback Certificate Examples



Let's take a look: **Scenario 1** – The loan is eligible for asset representation and warranty relief.

FreddieMac Loan Product Advisor® Feedback Certificate

Assessment Summary

BORROWER NAME: JOHN P. FREDDIE JR. NUMBER OF SUBMISSIONS: 1

Indicator: Eligible for asset rep and warranty relief. Borrower has sufficient funds

Assessment Summary		Representation & Warranty Relief		
PURCHASE ELIGIBILITY	RISK CLASS	COLLATERAL R&W* RELIEF	INCOME R&W* RELIEF	ASSET R&W* RELIEF
ELIGIBLE	ACCEPT	UNAVAILABLE	N/A	ELIGIBLE

Asset Details

Funds required **Total eligible assets verified on the report**

TOTAL ELIGIBLE ASSET	TOTAL FUNDS TO BE VERIFIED	THIRD PARTY ASSET VALIDATION
\$1,315,740.00	\$89,277.00	\$155,000.00

REQUIRED BORROWER FUNDS: \$86,650.00 PAID DOWN DEBTS: \$0.00 PAID OFF DEBTS: \$2,627.00

Asset details from the verification report

LPA compares Total Funds to be Verified to the Third-Party Asset Validation to determine sufficient funds to close

ACCOUNT OWNER(S)	FINANCIAL INSTITUTION	VENDOR NAME REISSUE ID/REPORT ID	ACCOUNT NUMBER AND TYPE	BALANCE	STATEMENT DATE/ EXPIRATION DATE	DUPLICATE
John Freddie, Mary Freddie						
John Freddie, Mary Freddie	Profiles - A	scenario-1	XXXXXXXX	\$10,000.00	09/24/2023 01/22/2024	No
Mary Freddie						
Mary Freddie	Profiles - B	scenario-2	XXXXXXXX	\$60,000.00	11/30/2024 03/30/2025	No
John Freddie						
John Freddie	Profiles - A	scenario-1	XXXXXXXX	\$85,000.00	11/30/2024 03/30/2025	No

Assets And Reserves Messages

Verification report is sufficient documentation. No additional documentation is required

CODE	MESSAGE
FAR0049	The loan is eligible for asset representation and warranty relief for the sufficiency of assets to cover the 'Total Funds to be Verified' amount, and the accuracy and integrity of the data on the asset verification report.
FAR0032	Third Party Asset Validation amount is \$155,000.00 [Depository Accounts: \$155,000.00; Securities: \$0.00]. The third party report dated 09/24/2023 expires 01/22/2024.
FAR0121	The total funds to be verified are no less than \$89,277.00. This amount includes required Borrower Funds (\$86,650.00), required reserves (\$0.00), any debts to be paid off at or before closing (\$2,627.00) and any debts to be paid down at or before closing (\$0.00).
FAR0124	Required Borrower Funds are calculated as \$86,650.00 based on information submitted: purchase price (\$220,500.00) + alterations, improvements and repairs (\$0.00) - loan amount (\$130,000.00) + transaction costs (\$6,150.00) - proceeds from subordinate financing (\$10,000.00).



Let's take a look: **Scenario 2** – The loan is eligible for partial asset representation and warranty relief. Borrower is receiving **gifts funds not yet deposited**.



Loan Product Advisor® Feedback Certificate

Assessment Summary

Details		Affordable Product Information		
BORROWER NAME	NUMBER OF SUBMISSIONS	LP KEY NUMBER	AREA MEDIAN INCOME	AREA
MARY FREDDIE	7	[REDACTED]	\$150,400.00	10

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
				PARTIAL

Indicator: Eligible for partial rep and warranty relief

Gift funds not yet deposited and deducts the large deposit from the account balance, therefore, there are insufficient funds to close

Asset Details

TOTAL ELIGIBLE ASSETS \$52,500.89	TOTAL FUNDS TO BE VERIFIED \$45,000.00	THIRD PARTY ASSET VALIDATION \$37,499.11
REQUIRED BORROWER FUNDS \$29,400.00	REQUIRED RESERVES \$0.00	PAID DOWN DEBTS \$0.00
		PAID OFF DEBTS \$15,600.00

Reminder: **Third-Party Asset Validation** amount will not include gifts/grants or retirement accounts.

Account Details

MARY FREDDIE

INSTITUTION	VENDOR NAME REISSUE ID/ REPORT ID	ACCOUNT NUMBER AND TYPE	BALANCE	STATEMENT DATE/ EXPIRATION DATE	DUPLICATE
Bank Profiles -A	VENDOR lpa123	9000 Checking Account	\$45,000.00	2023-09-13 2024-01-11	No

Large deposit has been identified

Received partial rep and warranty relief. To retain eligibility you must document the gift funds per Guide Section 5501.3

Large Deposits

1 deposit(s) exceeds 50% of the total monthly qualifying income of \$13,601.10.

Bank Profiles - A

MARY FREDDIE
ACCOUNT: Checking Account 9000
DESCRIPTION: MARY FREDDIE PAYROLL
AMOUNT: \$7,500.89
DATE: 2023-07-28
REISSUE KEY: lpa123

Assets and Reserves Messages

CODE	MESSAGE
FAR0188	The loan is eligible for partial asset representation and warranty relief.
FAR0032	Third Party Asset Validation amount is \$37,499.11 [Depository Accounts: \$37,499.11; Securities: \$0.00]. The third party report dated 09/13/2023 expires 01/11/2024.
FAR0190	To retain partial asset representation and warranty relief eligibility, the cash gift of \$10,000.00 must be documented with a gift letter signed by the donor that includes: the donor's name, mailing address, phone number, relationship to the borrower, actual or maximum amount of the gift, and statement that repayment is not required. Must also obtain evidence of transfer of gift funds from the donor's account to recipient's account or from the donor's account to the closing agent. For complete requirements, including those for wedding and graduation gift funds, refer to Guide Section 5501.3.
FAR0056	Total Funds to be Verified amount is \$45,000.00 and the Total Third Party Asset Validation amount is \$37,499.11. The Third Party Asset Validation amount is insufficient by \$7,500.89 to meet Total Funds to be Verified.
FAR0005	For any undocumented deposit(s) not needed to qualify the borrower, reduce the asset amount by the amount of the unverfied deposit and resubmit to Loan Product Advisor.
FAR0051	1 deposit(s) exceeds 50% of the total monthly qualifying income of \$13,601.10.
FAR0051	MARY FREDDIE; Bank Profiles -A; CheckingAccount [REDACTED]; 07/28/2023; \$7,500.89; Description: MARY FREDDIE PAYROLL.
FAR0121	The total funds to be verified are no less than \$45,000.00. This amount includes required Borrower Funds (\$29,400.00), required reserves (\$0.00), any debts to be paid off at or before closing (\$15,600.00) and any debts to be paid down at or before closing (\$0.00).
FAR0013	The following asset(s) total \$55,000.00 and are eligible sources of funds: Checking: \$45,000.00; Gift Fund Not Dep: \$10,000.00.
FAR0124	Required Borrower Funds are calculated as \$29,400.00 based on information submitted: purchase price (\$120,000.00) + alterations, improvements and repairs (\$0.00) - loan amount (\$88,214.10) + transaction costs (\$-2,385.90) - proceeds from subordinate financing (\$0.00).

Large deposit does not need to be verified as gift funds are sufficient



Let's take a look: **Scenario 3** – The loan is eligible for partial asset representation and warranty relief. Multiple **large deposits** have been identified.



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
MARY FREDDIE	7		\$150,400.00	100

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	PARTIAL

Indicator: Eligible for partial rep and warranty relief

Asset Details

TOTAL ELIGIBLE ASSETS \$29,500.89	TOTAL FUNDS TO BE VERIFIED \$45,000.00	THIRD PARTY ASSET VALIDATION \$37,499.11
REQUIRED BORROWER FUNDS \$29,400.00	REQUIRED RESERVES \$0.00	PAID DOWN DEBTS \$0.00
		PAID OFF DEBTS \$15,600.00

Large deposit deducted from the balance therefore insufficient funds. Determine if eligible for partial rep and warranty relief.

Account Details

MARY FREDDIE

FINANCIAL INSTITUTION	VENDOR NAME REISSUE ID/ REPORT ID	ACCOUNT NUMBER AND TYPE	BALANCE	STATEMENT DATE/ EXPIRATION DATE	DUPLICATE
Profiles - A	VENDOR lpa123	9000 Checking Account	\$45,000.00	2023-09-13 2024-01-11	No

Identified large deposit

Large Deposits

1 deposit(s) exceeds 50% of the total monthly qualifying income of \$13,601.10.

Bank Profiles - A

MARY FREDDIE
ACCOUNT: Checking Account 9000
DESCRIPTION: MARY FREDDIE PAYROLL
AMOUNT: \$7,500.89
DATE: 2023-07-28
REISSUE KEY: lpa123

Received partial rep and warranty relief. To retain eligibility you must document the large deposit.

Assets and Reserves Messages

CODE	MESSAGE
FAR0188	The loan is eligible for partial asset representation and warranty relief.
FAR0032	Third Party Asset Validation amount is \$37,499.11 [Depository Accounts: \$37,499.11; Securities: \$0.00]. The third party report dated 09/13/2023 expires 01/11/2024.
FAR0189	To retain partial asset representation and warranty relief eligibility, a minimum of \$7,500.89 of large deposits from Depository account(s) must be documented in the mortgage file.
FAR0056	Total Funds to be Verified amount is \$45,000.00 and the Total Third Party Asset Validation amount is \$37,499.11. The Third Party Asset Validation amount is insufficient by \$7,500.89 to meet Total Funds to be Verified.
FAR0005	For any undocumented deposit(s) not needed to qualify the borrower, reduce the asset amount by the amount of the unverified deposit and resubmit to Loan Product Advisor.
FAR0051	1 deposit(s) exceeds 50% of the total monthly qualifying income of \$13,601.10.
FAR0051	MARY FREDDIE; Profiles - A; CheckingAccount; 07/28/2023; \$7,500.89; Description: MARY FREDDIE PAYROLL.
FAR0121	The total funds to be verified are no less than \$45,000.00. This amount includes required Borrower Funds (\$29,400.00), required reserves (\$0.00), any debts to be paid off at or before closing (\$15,600.00) and any debts to be paid down at or before closing (\$0.00).
FAR0013	The following asset(s) total \$45,000.00 and are eligible sources of funds: Checking: \$45,000.00.
FAR0124	Required Borrower Funds are calculated as \$29,400.00 based on information submitted: purchase price (\$120,000.00) + alterations, improvements and repairs (\$0.00) - loan amount (\$88,214.10) + transaction costs (\$-2,385.90) - proceeds from subordinate financing (\$0.00).



Did you know...

Evidence of when Liquidation of Funds is Required

When assets that are invested in stocks, bonds, mutual funds, U.S. government securities, retirement accounts or other securities are needed for closing, evidence of liquidation is required **unless** the combined value of the assets is at least 20% greater than the amount from these assets needed for closing. LPA will apply this calculation to determine if liquidation of funds is required. Review the feedback messages returned on the Feedback Certificate.

For example...

Message Code	Message	Purpose
FAR0193	To retain partial asset representation and warranty relief eligibility, obtain evidence of liquidation for securities of \$(securities liquidation to be documented amount).	Actionable message to user that evidence of liquidation of securities account(s) is required to retain the partial asset representation and warranty relief.
FAR0194	To retain partial asset representation and warranty relief eligibility, obtain evidence of liquidation for retirement funds of \$(retirement liquidation to be documented amount).	Actionable message to user that evidence of liquidation of retirement account(s) is required to retain the partial asset representation and warranty relief.

For additional information on the October 1, 2023 LPA feedback messages related to AIM for assets refer to the [August 2, 2023 Feedback Messages](#) matrix.

Step 8: Deliver the Loan to Freddie Mac

When you are ready to deliver the loan to Freddie Mac, you must deliver it through Loan Selling Advisor® with the LP AUS Key Number. Loan Selling Advisor confirms that the data from the last Feedback Certificate is consistent with the data delivered to Freddie Mac, and when applicable, provides relief from Freddie Mac’s enforcement of certain selling representations and warranties related to the borrower’s assets.

Prior to delivery, Loan Quality Advisor® may be used as a supportive tool for managing the asset rep and warranty relief eligibility that was determined in LPA. After delivery, Loan Coverage Advisor® may be used to track asset rep and warranty relief.

Where to Get Help

For questions related to the automated asset assessment, please contact your Freddie Mac representative or the Customer Support Contact Center (800-FREDDIE). Also, visit the AIM [web page](#). For questions related to your service provider’s system (Informative Research, Finicity, Blend, PointServ, and/or Plaid), contact your respective representative(s).

Appendix A: Informative Research-Specific Information

- [Initial Setup Information](#)
- [Sample Borrower Enrollment Steps](#)
- [Sample Verification of Assets Report](#)

Appendix B: Finicity-Specific Information

- [Initial Setup Information](#)
- [Sample Borrower Enrollment Steps](#)
- [Sample Verification of Assets Report](#)

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Appendix C: Blend-Specific Information

- [Initial Setup Information](#)
- [Sample Borrower Enrollment Steps](#)
- [Sample Verification of Assets Report](#)
- [Asset Refresh Steps](#)

Appendix D: PointServ-Specific Information

- [Initial Setup Information](#)
- [Sample Borrower Enrollment Steps](#)
- [Sample Verification of Assets Report](#)

Appendix E: Plaid-Specific Information

- [Initial Setup Information](#)
- [Sample Borrower Enrollment Steps](#)
- [Sample Verification of Assets Report](#)

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:

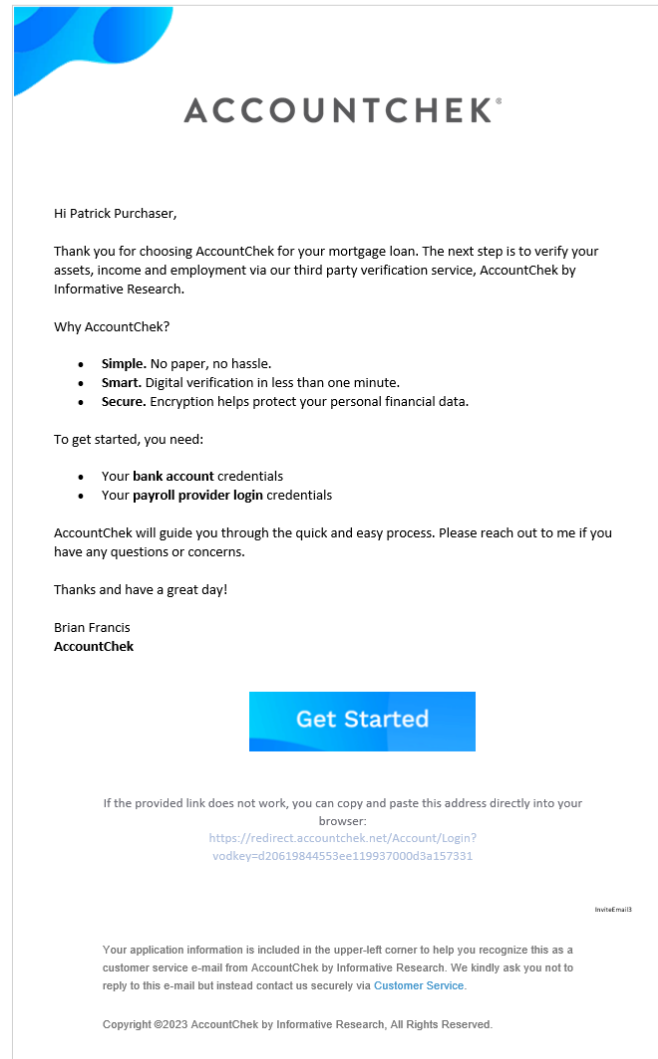
1. The borrower accesses the email invitation they received to enroll in AccountChek and clicks Get Started. If the borrower hasn't received the email invitation:
 - Have the borrower check their email spam folder. If it is not there, confirm their email address was correctly entered.
 - As applicable,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

Example Borrower Email Invitation



Loan #: 993829340
Applicant: Patrick Purchaser

[Contact Customer Service](#)



ACCOUNTCHEK®

Hi Patrick Purchaser,

Thank you for choosing AccountChek for your mortgage loan. The next step is to verify your assets, income and employment via our third party verification service, AccountChek by Informative Research.

Why AccountChek?

- **Simple.** No paper, no hassle.
- **Smart.** Digital verification in less than one minute.
- **Secure.** Encryption helps protect your personal financial data.

To get started, you need:

- Your **bank account** credentials
- Your **payroll provider login** credentials

AccountChek will guide you through the quick and easy process. Please reach out to me if you have any questions or concerns.

Thanks and have a great day!

Brian Francis
AccountChek

[Get Started](#)

If the provided link does not work, you can copy and paste this address directly into your browser:
<https://redirect.accountchek.net/Account/Login?vodkey=d20619844553ee119937000d3a157331>

0x04d7e013

Your application information is included in the upper-left corner to help you recognize this as a customer service e-mail from AccountChek by Informative Research. We kindly ask you not to reply to this e-mail but instead contact us securely via [Customer Service](#).

Copyright ©2023 AccountChek by Informative Research, All Rights Reserved.

2. The borrower logs into AccountChek by clicking on the link in the invitation and entering the last 4 digits of their SSN.
3. The borrower must agree the Terms of Service before the “Let’s Do This” button becomes available.



Patrick
patrick@accountchek.com

👋
Hey, Patrick!
Enter the last 4 of your SSN to get started.

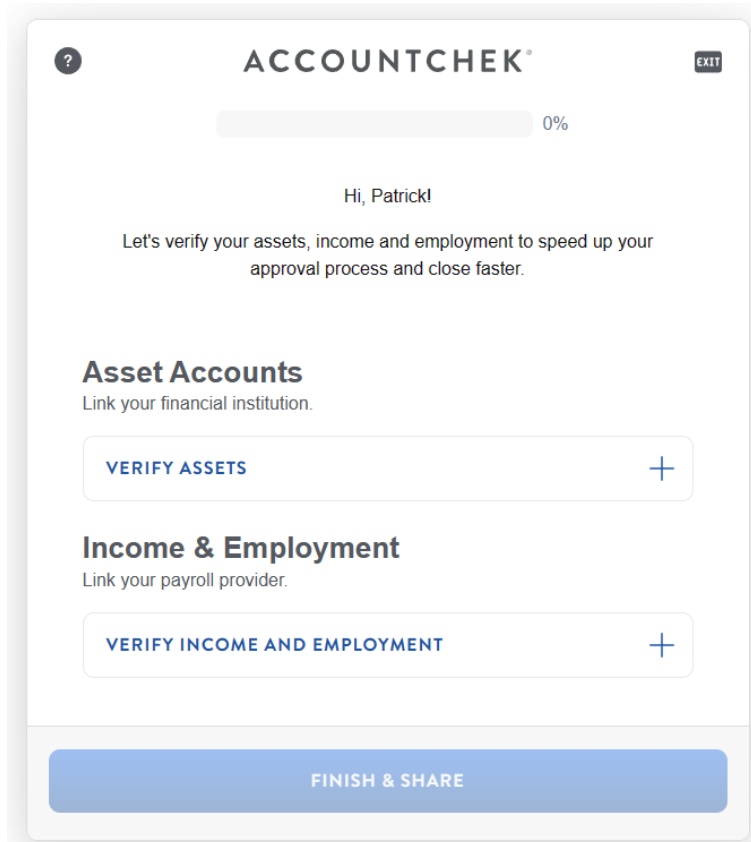
____ _

I agree to the [Terms of Service](#) and request that AccountChek® act as an intermediary on my behalf to furnish information to a prospective creditor in order to further my application.

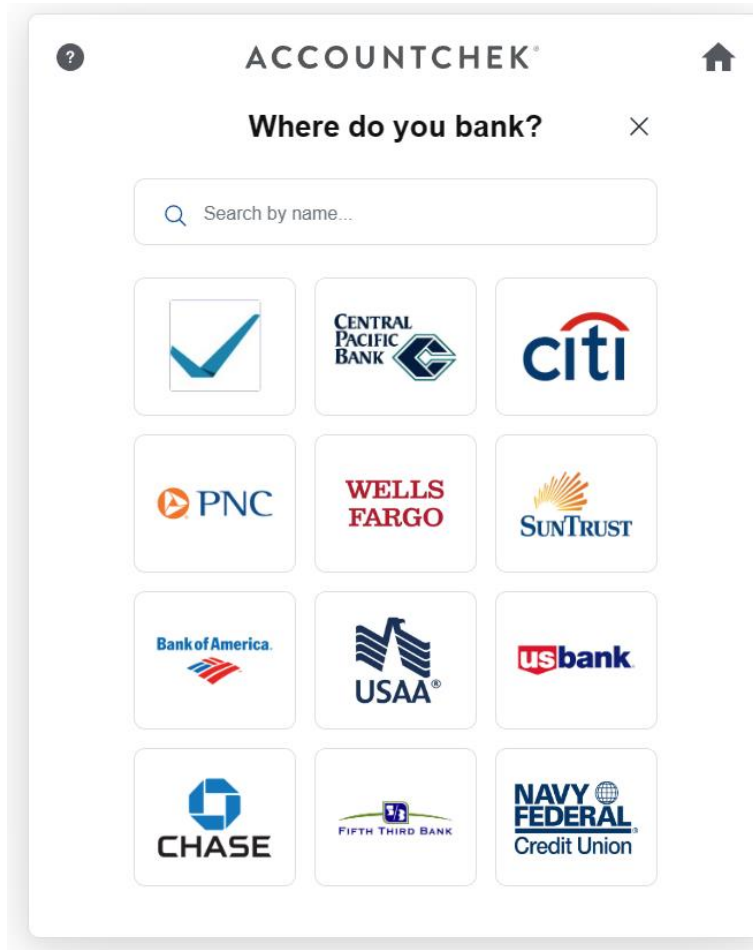
LET'S DO THIS

Norton SECURED
About SSL Certificates

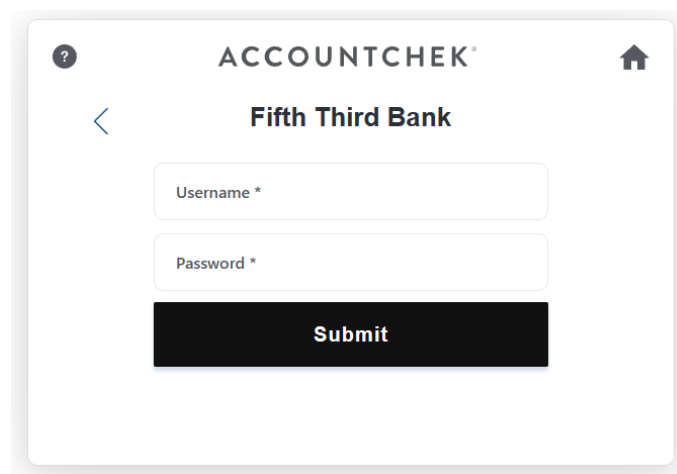
4. Depending on the order placed by the lender, the borrower will be asked to:
 - a. Link their financial accounts for Asset Verification
 - b. Link their payroll provider for Income & Employment Verification



5. For asset verification, the borrower clicks on the Verify Assets button. The borrower:
 - a. Selects the financial institution and the account to start the enrollment process.

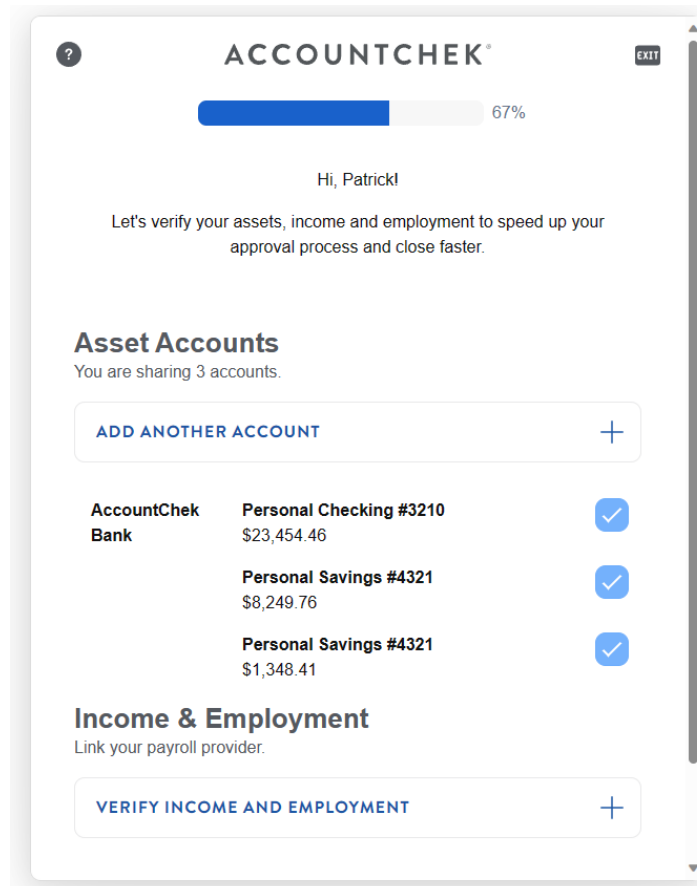


b. Provides his or her login credentials for the account.





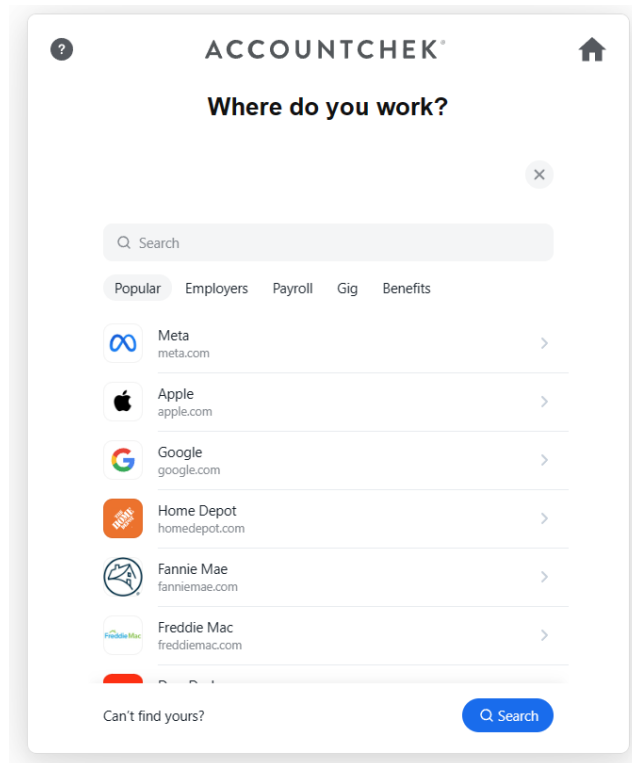
- c. Waits for a response before selecting and submitting subsequent financial institutions.
6. AccountChek authorizes the connection to the financial institution. A list of accounts and balances at the financial institution successfully associated with the user credentials will display for the borrower.



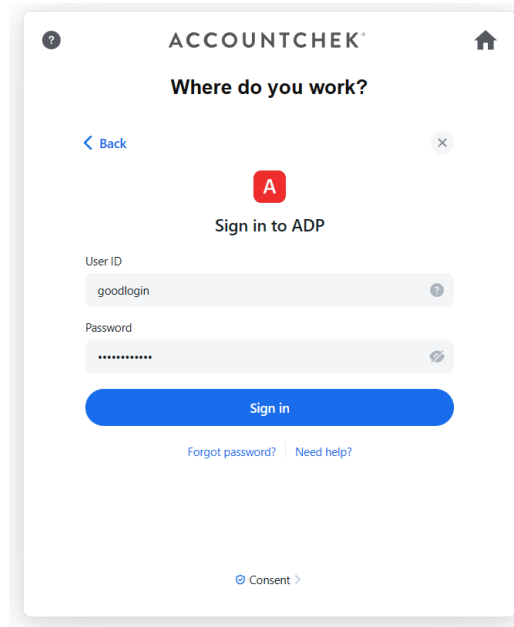
7. The borrower completes the account enrollment process for the financial institution by selecting the account(s) to be verified. For multiple accounts at the financial institution, the borrower may submit all accounts or select individual account(s) for verification.
8. After completing the information for a financial institution, the borrower may:
 - a. Choose to authorize another financial institution,
 - b. Choose to link their payroll provider (if ordered by the lender), or
 - c. Click Finish & Share to complete the verification process and log out of the AccountChek system.



- 9. For Income & Employment Verification, the borrower will
 - a. Search by employer name or payroll provider

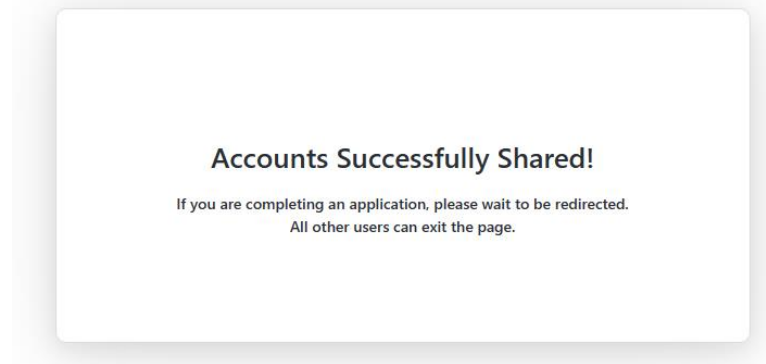


- b. Enter the credentials for their payroll provider account



c. Click Next once the connection is validated.

10. The borrower can then link another payroll provider or choose Finish & Share to complete the AccountChek enrollment.



The borrower is automatically logged out of the AccountChek system. Each account snapshot is assembled into one Asset Verification Report.



Sample Deposit-based Verification

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

ACCOUNTCHEK®

AccountChek Asset Report for: **Donald Homeowner**
 Information current as of: **03/22/2023 - 10:57 EDT**
 Reissue Key: **U7EBXR2**
 Report ID: **05d2d2a0-9f70-4e91-bbbf-2f4bbb5a4b15**

APPLICANT INFORMATION		ORDER DETAILS	
Name	Donald Homeowner	Order ID	21443b0e-bfc8-ed11-a8e0-002248209aef
Email	donhome@acctman.com	Loan Number	17817283
Phone Number	N/A	Days Requested	60 days
Employer	CheckAccount	History Available	180 days
		Account Refresh	180 days

REPORT SUMMARY

AVERAGE & CURRENT BALANCES

	90 Day Average	60 Day Average	30 Day Average	Current Balance	Balance 30 Day Prior	Balance 60 Day Prior	TAGS
Wells Fargo 4005	N/A	253.93	403.64	356.37	290.96	171.19	0
AC Bank 1234	N/A	(885.83)	737.00	1,300.00	(690.00)	(3,970.00)	0
Wells Fargo 9748	N/A	22.08	3.25	20.08	0.08	68.08	0
Ally Bank 6338	N/A	24.02	18.39	9.77	29.71	29.63	0
Capital One 36095195611	N/A	1,386.76	2,369.55	2,570.92	327.54	589.96	0
Ally Bank 1025	N/A	138.12	220.31	824.39	2.98	22.92	0
Total Assets				5,081.53			

DIRECT DEPOSITS

Date	Description	Financial Institution	Account Number	Account Type	Amount	Tags
03/16/2023	FIGURE PAY	Capital One	36095195611	Checking	65.00	PayrollDeposit DirectDeposit
02/28/2023	CHEKACCOUNT PAYRL	AC Bank	1234	Checking	2,500.00	PayrollDeposit DirectDeposit
02/11/2023	CHEKACCOUNT PAYRL	AC Bank	1234	Checking	2,500.00	PayrollDeposit DirectDeposit



The first page provides a summary of all accounts and a list of Direct Deposits.

★ Definitions for terms with numeric superscripts may be found at the end of this document

Initial Setup Information

Finicity is a Mastercard Company, if you are not already an existing customer and would like more information please use Finicity's contact URL for a mortgage specialist to help.

1. Contact Finicity directly:

- Contact URL: <https://finicity.com/contact>
- Email: Business.Development@finicity.com
- Website: <https://www.finicity.com/lend/>

2. Finicity will contact you to determine how you'll integrate. You may:

- Use a direct integration with a proprietary solution
- Use your LOS/POS
- Use FinicityReports an online portal for requesting and managing reports

3. To complete the process you'll need the following:

- Business Tax ID Number
- NMLS Number
- Freddie Mac Lender ID Number
- Physical and logical security policies and documents

4. Sign a partnership agreement with Finicity

Note: Once these steps are complete, you are ready to begin using Finicity verification reports. To begin using this service select "FNCY" as the service provider and provide the Portfolio ID or the Report ID.

Sample Finity Borrower Enrollment Steps

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

1. Borrower receives an email notification from their lender to add financial institutions (sample below) or clicks a link presented in the lender's online application or borrower portal.



Hello John,

As part of your loan application process, we now need to verify your assets.

This is a simple and secure process similar to online banking, shopping, or taxes submission. It's a faster loan process that is more accurate and eliminates the risk of sending or emailing financial documents.

How it works:

1. Select your financial institution.
2. Securely login to your financial institution.
3. Select the accounts with your assets.
4. Click submit. That's it!

Electronic data validation is similar to online banking or shopping, or submitting your taxes electronically. To make it easier for people to purchase or refinance a home the mortgage industry is moving to the same kind of digital process that most of us already use in our everyday lives.

This process will only take a few minutes.

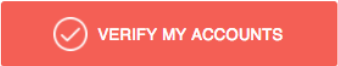
What we don't do:

1. We don't ever see or have access to your login information.
2. We don't use your information for any other reason than to process your loan.
3. We don't have access to take any actions in your accounts - we access read-only information, just like the documents you'd otherwise have to send.
4. And best of all, we won't ask you to send documents again.

Simply click on the button below to get started.

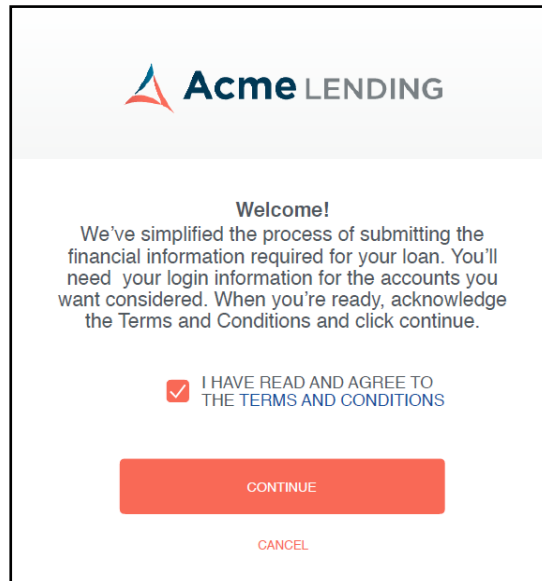
Please call us at (888) 888-8888 with any questions.

Thanks,
ProductMgt
Kelly Loanofficer
kellyloanofficer@acmelending.com

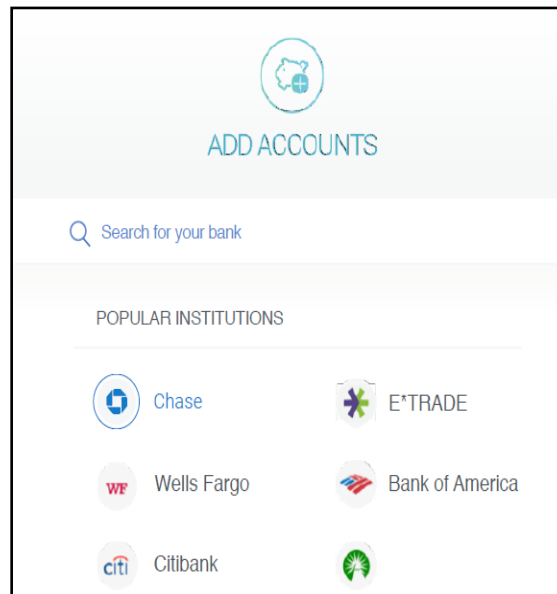




2. Borrower agrees to the Terms and Conditions presented and clicks **Continue**.



3. Borrower chooses their first financial institution (select from the provided list or search).





4. Borrower enters their account login credentials and clicks **Continue**.

Enter your Chase Bank Account Information

USERNAME
mitchtom23

PASSWORD

PIN

CONTINUE

CANCEL

5. Borrower selects which account to share for asset verification and clicks **Continue**.

ADD ACCOUNTS

We found the following accounts.
Please select the specific accounts
you'd like to include for verification.

Chase

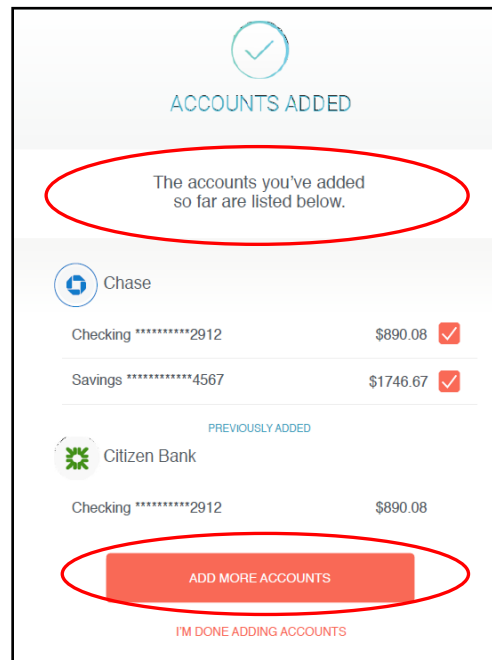
Checking *****2912	\$890.08	<input checked="" type="checkbox"/>
Savings *****4567	\$1746.67	<input checked="" type="checkbox"/>

CONTINUE

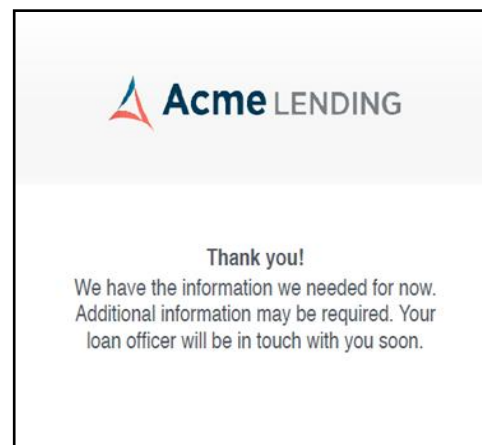
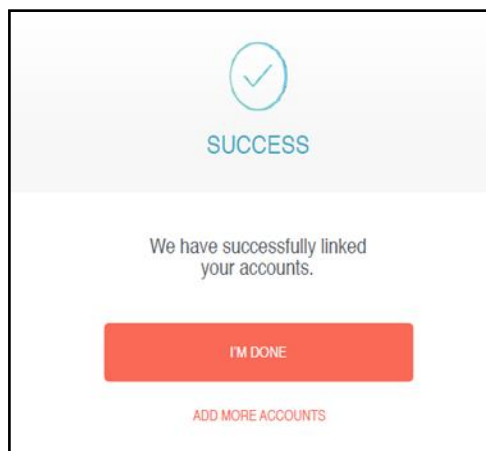
CANCEL



- Borrower clicks **Add More Accounts** to repeat steps 3-5, as needed, to add additional financial institutions; and clicks **I'm Done Adding Accounts** when finished to close the window.



- To close out of the process, the Borrower clicks **I'm Done**.





Sample Finicity Asset Verification Report

How to Read a Verification of Assets Report

Verification of Assets Report
Finicity Reports

1 Report Details

Elizabeth Johnson 123 Main St. Saint Louis, MO 63101	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Report Type</td> <td style="padding: 2px;">Verification of Assets</td> </tr> <tr> <td style="padding: 2px;">Report Time Period</td> <td style="padding: 2px;">04/01/2016 - 10/01/2017</td> </tr> <tr> <td style="padding: 2px;">Lender</td> <td style="padding: 2px;">Acme Lending</td> </tr> </table>	Report Type	Verification of Assets	Report Time Period	04/01/2016 - 10/01/2017	Lender	Acme Lending
Report Type	Verification of Assets						
Report Time Period	04/01/2016 - 10/01/2017						
Lender	Acme Lending						

2 Report ID: ABCD12345

3 Total Asset Summary (All Accounts)

Assets	
4 Total Value of Assets (Current)	\$14,292.07
5 Total Value of Assets (2 Month Average)	\$13,532.37
6 Total Value of Assets (6 Month Average)	\$11,665.78

7 Asset Summary by Account

Financial Institution	Account Name	Account Number	Account Type	Current Balance	Beginning Balance	Average Monthly Bal.
Chase	Chase Premier	*** ** 5555	Checking	\$13,591.11	\$11,263.45	\$12,815.32
Chase	Chase Plus Savings	*** ** 5555	Savings	\$700.96	496.28	\$598.62

8 Transaction History by Account

Chase Premier Checking Account # *** ** 5555 - Elizabeth Johnson **9**

Transaction Date	Amount	Description	Category
09/30/2017	-\$40.00	Consumer Online USD Wire F E	Fees & Charges
09/30/2017	\$2271.18	Wire Debit A/C: BA	Uncategorize d
09/29/2017	\$40.00	Online Transfer From CHK ...8528	Transfer
09/29/2017	\$5,415.70	Hamilton Associates Payroll	Paycheck
09/17/2017	\$800.00	Venmo Payment 4608	Transfer
09/15/2017	\$5,415.70	Hamilton Associates Payroll	Paycheck

How to Read a Verification of Assets Report
2

The **Report ID** that must be entered in the Loan Product Advisor.



A Verification of Assets report from Finicity uses information directly from financial accounts you have selected to detail your assets. You can see what data was provided from your financial institutions during the verification process for your loan.

Here are the areas of our Verification of Assets report which provide meaningful insights:

1 Report Details

Details include the information provided about the borrower and the report itself.

2 Report ID:

This is the ID that will be used to both request copies of this report and is the "Re-Issue ID" that would be passed on to the GSE, i.e. Fannie Mae, Freddie Mac. This is the ID used for Day 1 Certainty.

3 Total Asset Summary (All Accounts)

This section provides an overview for all the accounts you permissioned for this report. If these numbers look incorrect, you'll want to look at the specific accounts in the Asset Summary by Account or even in the Transaction History by Account sections for more details.

4 Total Value of Assets (Current)

This is the sum of the current balances in all accounts included in the report.

5 Total Value of Assets (2 Month average)

This is the average balance for the past 2 months, based on the daily balances of all accounts. If less than 2 months of transactions are included in the report, this field will be blank.

6 Total Value of Assets (6 Month average)

This is the average balance for the past 6 months, based on the daily balances of all accounts. If less than 6 months of transactions are included in the report, this field will be blank.



7 Asset Summary by Account

Each account included in the report is shown here, with the current balance of each account.

8 Transaction History by Account

For each account, all transactions for up to 6 months are shown. The report will include as much history as is available (up to 6 months) from the Financial Institution for this account.

9 Account Owner

The name(s) of the account owner displayed here is the name of the account owner(s) on file with the Financial Institution.

Initial Setup Information

Before you can participate in AIM with Loan Product Advisor using Blend as your service provider, you must first have an account established with Blend. If you are not already an existing customer and would like to sign up with Blend, please reach out using one of the following methods:

- Email: sales@blend.com
- Phone: (650) 550-4810
- Request a product demo from blends website: <https://blend.com/product/request-demo/>
- Blend website: <https://blend.com/>

Note: To begin using this service through Loan Product Advisor you must select “BLNI” as the service provider.

Blend Borrower Enrollment Steps

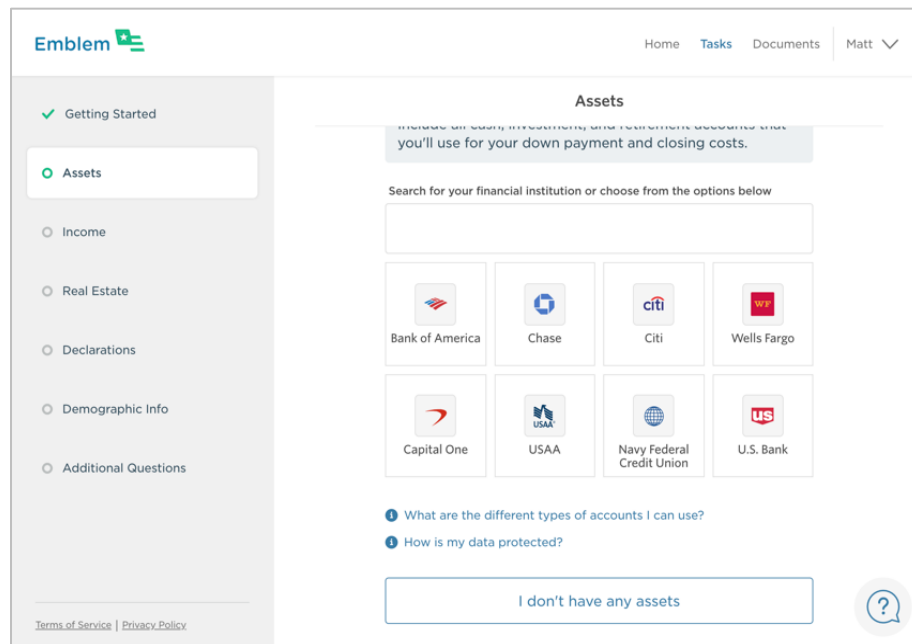
1. The borrower can activate his or her account in Blend using any of the methods indicated below:
 - a. Borrower self-serve signup via lender consumer direct portal.
 - b. Borrower self-serve signup via loan officer web page.
 - c. Loan officer creates application and invites borrower to activate account.

The screenshot shows the EmbleM user interface for creating a new account. On the left, a dark blue sidebar contains the EmbleM logo, a 'Sign in' button, a 'Back' link, and the text 'Let's get started on your loan application'. The main content area is white and contains a link for users who have already started an application, followed by three input fields: 'Email address', 'Confirm email address', and 'Password'. Below these fields is a checkbox for agreeing to the Terms of Use, Privacy Policy, and Consent to Use Electronic Signatures and Records. At the bottom right, a blue 'Create Account' button is highlighted with a red rectangular box.

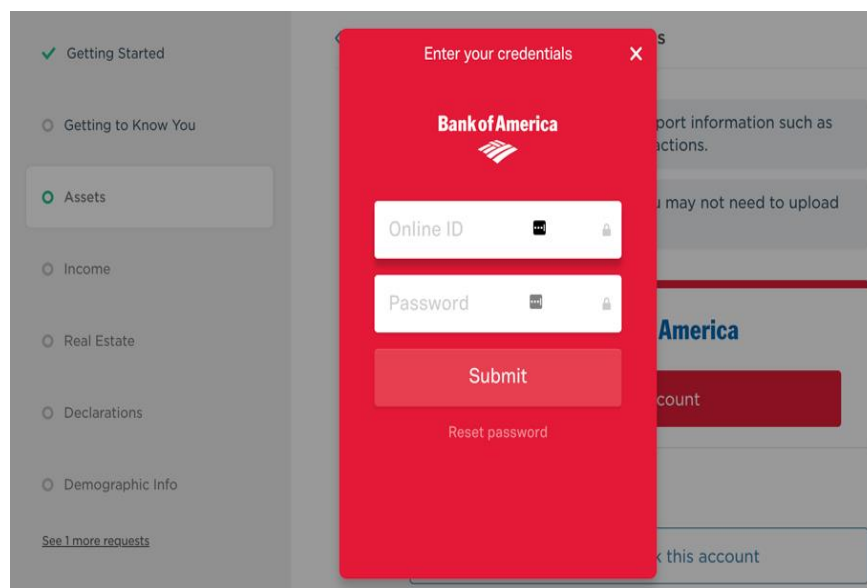
2. The borrower must first complete the “Getting to Know You” and “Getting Started” sections, providing basic information about themselves and the loan they wish to obtain.



3. Upon reaching the “Assets” section, continue to select the financial institution where accounts are held.

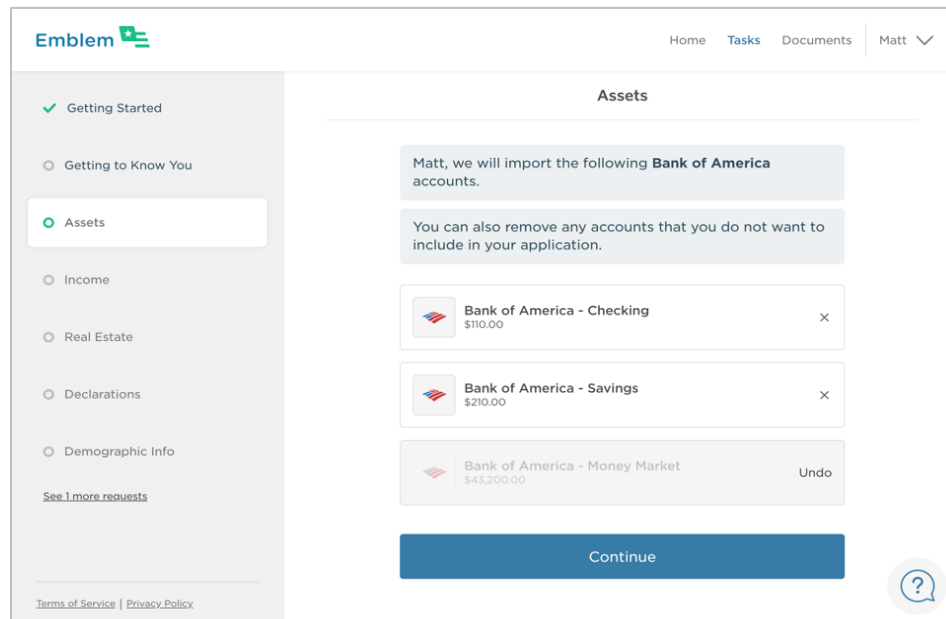


4. The borrower will then be prompted to provide online banking credentials and authorize Blend to securely sign in and link accounts.






- Borrower reviews a list of accounts and balances at the financial institution associated with the user credentials and removes account(s) they do not wish to use for loan qualification.



- The borrower then has the option to continue or repeat steps 3-5 to add accounts from additional financial institution(s).
- The Blend asset verification reference number is included when the Blend application is synched to the LOS for inclusion when Loan Product Advisor is run in the LOS.
 - The reference number is also included on the pdf verification report that is available for syncing to the LOS (sample included).
- Lenders can refresh account(s) as necessary to retain asset verification prior to closing (refer to, [Asset Refresh](#)).



Sample Blend Generated Asset Statement with Asset Verification Reference Number



Reference #	6217b470-5b08-4980-a0ec-19fbf12b49d9
Current as of	01/07/2019 15:05:28 UTC
Borrowers	Test app

Borrower Details		Lender Details	
Names:	Test app	Name:	Emblem
Current Address:	876 Broadway New York, NY 10003	Mailing Address:	100 Montgomery St. San Francisco, CA 94103

Account Details			
Institution:	Bank of America	Account Number:	4444
Website:	https://www.bankofamerica.com/	Account Name:	Plaid Money Market
Address:	100 N Tryon St, Ste 170 Charlotte, NC 28202 USA	Account Type:	Money Market
		Account Holders:	Firstname Lastname
		Current Balance:	\$43,200.00

Blend Asset Refresh Steps

In order to ensure asset statements and asset data is up-to-date prior to closing, the lender can request refreshed asset data from the borrower (no more than once per *hour*).

1. The lender user (loan officer, loan processor, etc.) logs into Blend and selects the loan on which they wish to refresh assets (anyone with access to the loan can refresh assets).
2. The user navigates to the “Assets” section of the “Application” page on the loan.
3. The user selects “Refresh Assets”.



Emblem Search...

← Loan 127915 Overview **Application** Activity Follow-ups Docs

Freddie M s... 710 Product name Wells Fargo - Wells F... Rate 4.125% Payment \$613 DU Approve/Eligible Pre-approval Sent on 06/05/19

Pull credit View summary Select Product View details Re-run DU View findings Edit letter View letter

LOAN & PROPERTY

- Loan information
- Subject property info

FREDDIE M

- Borrower information
- Former addresses
- Employment
- Other income
- Assets**
- Real estate owned
- Declarations
- HMDA
- Contacts

Assets

Refresh Assets

FREDDIE MAC

Institution #1 [X Remove](#)

Institution name

U.S. Bank

Account #1 [X Remove](#)

Account type Current balance Last 4 of account number

Checking \$ 12,500 2345

Account #2 [X Remove](#)

Account type Current balance Last 4 of account number

Brokerage \$ 259,461.35 6666

- The user views the accounts and status of connectivity (Contextual help on the Assets Refresh screen indicates the status descriptions to the user).

Select accounts to refresh

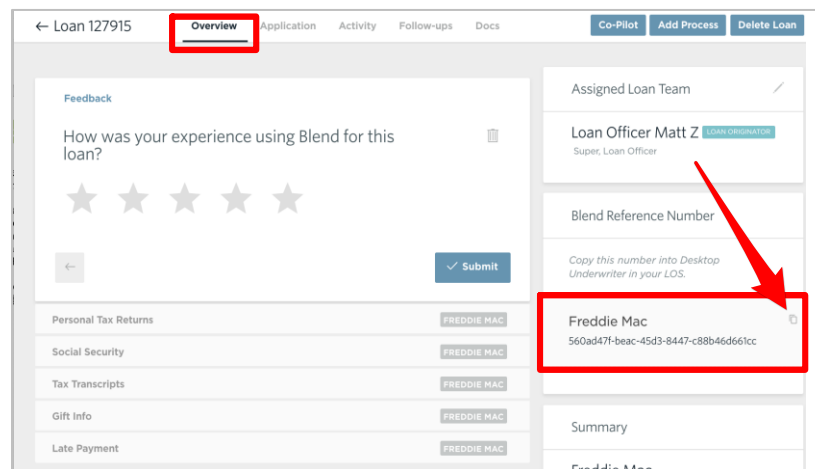
We'll attempt to generate updated assets statements automatically. If we're unable to connect, we'll automatically issue a follow-up to request updated asset information from the borrower.

ACCOUNTS	STATUS	LAST REFRESHED	RESULT
<input type="checkbox"/> Chase - Checking 1234 Bailey Borrower	Connected	2/19/19 at 1:04pm	New statement available
<input type="checkbox"/> Chase - Savings 9999 Bailey Borrower	Connected	-	-
<input type="checkbox"/> Wells Fargo - Checking 1234 Joint	Locked	2/19/19 at 1:04pm	Follow-up issued (Updated Assets)
<input type="checkbox"/> Wells Fargo - Savings 9999 Diego Borrower	Locked	-	-
<input type="checkbox"/> Emblem Bank - Checking 1234 Diego Borrower	Not connected	2/19/19 at 1:04pm	Follow-up issued (Account Statements)

Refresh accounts



- a. **Connected** - Borrower originally connected this account and Blend is able to refresh the Generated Asset Statement for the last 2 months of data.
 - b. **Locked** - Borrower originally connected this account, but it requires multi-factor authentication to refresh this account. Blend will re-issue the Updated Assets follow-up for the borrower to re-connect. Once completed, Blend will generate the updated Generated Asset Statement and for this account.
 - c. **Not connected** - Borrower originally manually uploaded account statements for this account. Blend will request for the borrower to upload updated account statements.
5. Upon successful asset refresh for connected accounts, Blend will generate a new asset verification reference number. This reference number must be copied and pasted into the LOS in order for it to be included in the subsequent Loan Product Advisor submission(s).



Initial Setup

Before you can participate in AIM with Loan Product Advisor using PointServ as your service provider, you must first have an account established with PointServ. 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

PointServ Borrower Enrollment Steps

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

1. The Lender logs into PointServ system and choose **New Order** from the left menu bar. Complete the Applicant Information section. This part of the order form contains the fields to enter basic information about the borrower and details about completing the request. At a minimum, the request must include the borrower's first and last name, an email address, and SSN.
2. On the order screen, be sure to submit a request for Financial Account Activity for each borrower providing assets.

The screenshot shows the 'New Order: Loan Information' form in Step 1. The form is titled 'New Order: Loan Information' and has three steps: Step 1 (highlighted), Step 2, and Step 3. Below the title, it says 'Please provide the taxpayer(s) details.' The form includes a 'Client Loan Number' field with the value 'test123' and a checkbox for 'This is a business'. Below this is a section for 'Borrower 1:' with fields for 'First Name' (John), 'Last Name' (Doe), 'SSN' (123456789), 'Email Address' (pointservdemo@gmail.com), 'Birth Date' (01/01/1970), and 'Phone Number' (555-555-5555). There is also a checkbox for 'Send automatic email notification to borrower in Spanish'. To the right of these fields is a 'Current Address' section with a note: 'If borrower's current address is different than borrower's address on the last filed tax return, click "Add Another Address" below to input the previous address.' The address fields include 'Street Address' (My Street), 'City' (Burlingame), 'State' (CA), and 'Zip' (94010). There is an 'Add Another Address' button. At the bottom of the form, there is an 'Add another borrower' button and a large yellow 'Next' button. The text 'New Order' is visible in the bottom right corner of the form area.



3. Once the Lender has entered the information, click **Submit Order**. An email and text message is sent to the borrower with an invitation to enroll their accounts.

Certified Documents request for John Doe Inbox x

PointServ Demo Account Customer Notification <no-reply@pointserv.com> 8:37 AM (43 minutes ago) ☆ ↶ ⋮
to me ▾

Dear PointServ Demo Account customer


As part of your loan application process, PointServ Demo Account has teamed up with PointCert to provide certified financial documents. To speed up your loan application we're providing you with a state-of-the-art secure method to provide your documents. Please click on the link below and follow the two easy steps to complete the process.

[Click here to access the PointCert Document Delivery System](#)


We take security and privacy very seriously and will never store or share your personal information with anyone. If you have any questions or concerns please do not hesitate to contact your loan agent or call/email us.

Kind Regards,
Document Delivery Services

Customer Service Contact Information:
Phone: +1 (855) 298-8400
E-Mail: support@pointcert.com
FAQ: [click here](#)




YOUR LOGO



SECURE AND SAFE PROCESS.
Security is our top priority. We are SSAE-16 Type II certified company.

Welcome John


The next step in applying for a loan with PointServ Demo Account is to provide the documents requested below. Please select "START" for each of the documents below. Your documents will be instantly and securely delivered to PointServ Demo Account, and will not be shared with any other party.



Financial Account Activity
A list of financial activity transactions requested by PointServ Demo Account

Start

Call us: +1 (855) 298-8400 support@pointserv.com [Visit our FAQ](#)

Powered by  **PointServ**



- The borrower will be prompted to search and select each of their financial institution(s), and input login credentials for each financial institution.

YOUR LOGO

SECURE AND SAFE PROCESS.
Security is our top priority. We are SSAE-16 Type II certified company.

Financial Account Activity

Select Financial Institution
Please select the financial institutions you would like to provide transaction statements from.

Find Financial Institution

Selected Financial Institutions:

- Chase (US)
- Wells Fargo (US)
- Bank of America (US)

Please click on the button **DONE** once you have processed all the financial institutions you would like to provide information for to PointServ Demo Account.

Call us: +1 (855) 298-8400 | support@pointserv.com | [Visit our FAQ](#) | Powered by **PointServ**

YOUR LOGO

SECURE AND SAFE PROCESS.
Security is our top priority. We are SSAE-16 Type II certified company.

Financial Account Activity

Let's start with your Chase (US)[®] login information
Please enter your Chase (US)[®] login information.

User ID

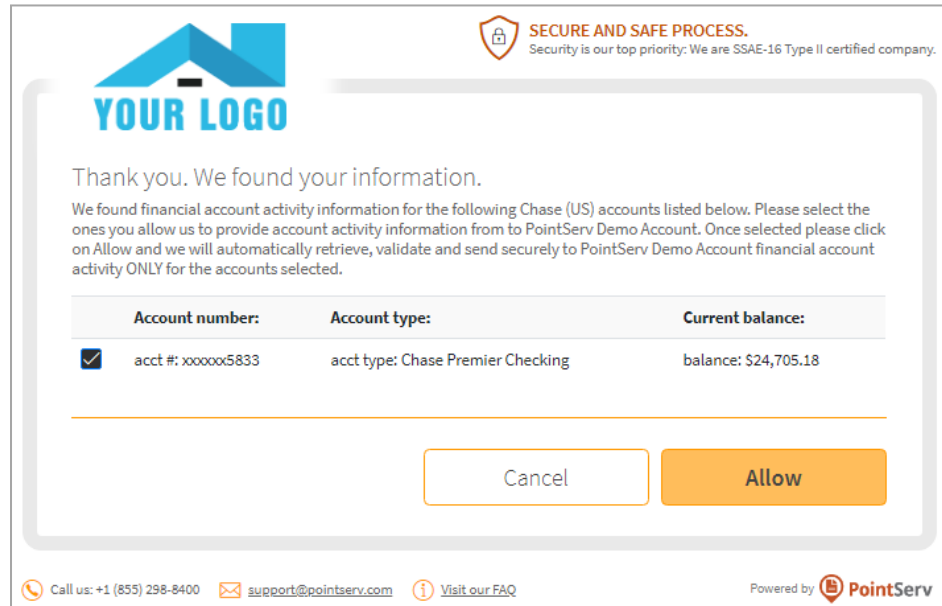
Password

By clicking on "Process" I accept the PointServ Inc. [Terms of Service](#) and [Privacy Policy](#)

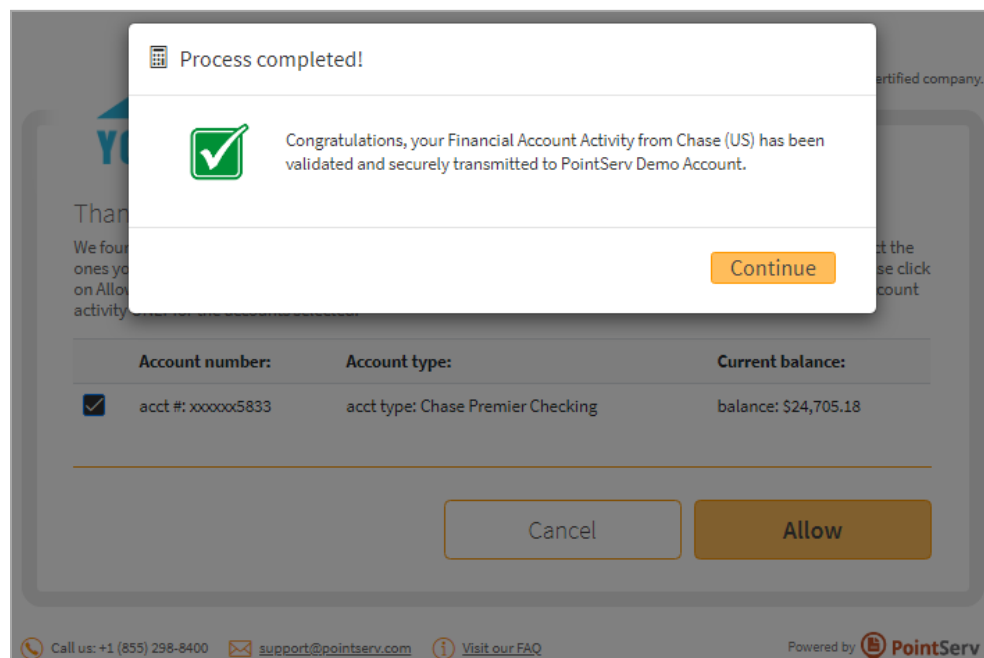
Call us: +1 (855) 298-8400 | support@pointserv.com | [Visit our FAQ](#) | Powered by **PointServ**



- PointServ authorizes the connection to the financial institution. A list of accounts and balances at the financial institution associated with the user credentials will display for the borrower.



- The borrower completes the account enrollment process by selecting the account(s) to be verified.



- For multiple account types, the borrower may submit all accounts or select individual account(s) for verification.



7. After completing the information for a financial institution, the borrower may:
- Choose to authorize another financial institution, or
 - Click **Finish** to complete verification.

YOUR LOGO

SECURE AND SAFE PROCESS.
Security is our top priority: We are SSAE-16 Type II certified company.

Congratulations John

You have completed the process and your documents were securely delivered to PointServ Demo Account.
Thank you!

Financial Account Activity ✓ Done

A list of financial activity transactions requested by PointServ Demo Account

Call us: +1 (855) 298-8400 | support@pointserv.com | Visit our FAQ

Powered by **PointServ**

8. The Lender can download the Financial Account Activity results and access the FHLMC Ref # from the Order Details within portal.

Order Results

John Doe
ssn: xxx-xx-6789 [edit](#)
Agency Ref #: 68154524

[Download All Documents](#)

Tax Returns	Order more
Not Ordered	
W2	Order more
Not Ordered	
Payroll	Order more
Not Ordered	
Financial Account Activity	Order more
Completed	
Chase (US) acct : xxxxxx5833	<input checked="" type="checkbox"/> Financial Account Activity from: Chase (US) - xxxxxx5833 - Last 60 Days



Sample PointServ Asset Verification Report



Certified Financial Account Activity

9F239D5A-0847-E711-80C2-00155DE56F4A

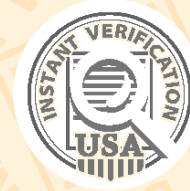
Report For:

Borrower:	Joe Doe	Attention:	PointServ, Inc.
SSN:	xxx-xx-1111	Client ID:	TEST
		Issued on:	6/1/2017 8:25:20 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



Certified Financial Account Activity

AC1B86C89F724ACDB856EF6739B1FE78



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

November 01, 2016 through November 30, 2016

Account Number: XXXXXXXXXXXXX833

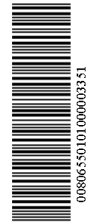


0005648 GSS 331 312 33616 NNNNMNNNNNN 1 00000000 40 0000

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



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

Getting Started with Plaid

If you are not already an existing customer of Plaid, and would like more information on our products, please reach out. 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/>

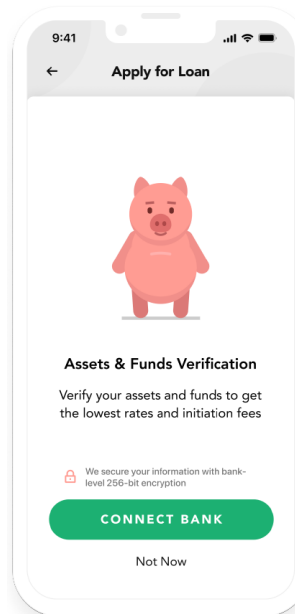
Plaid will work with you to determine the best integration method, direct or through your LOS/POS provider, as well as guide you through the necessary setup steps.

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

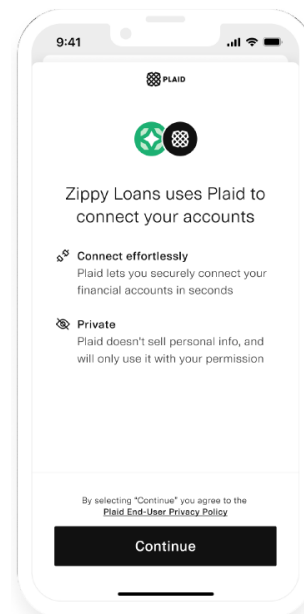
Sample Plaid Borrower Enrollment Steps

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.

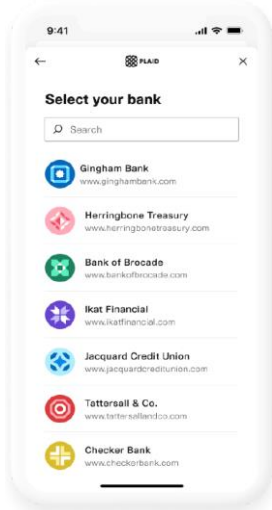


2. Borrower agrees to the terms and conditions presented and clicks continue.

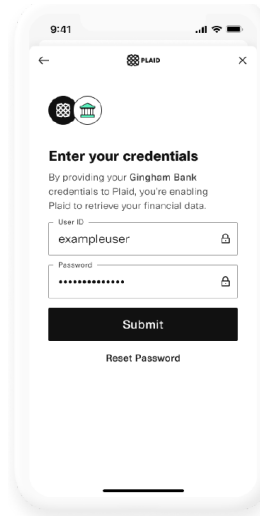




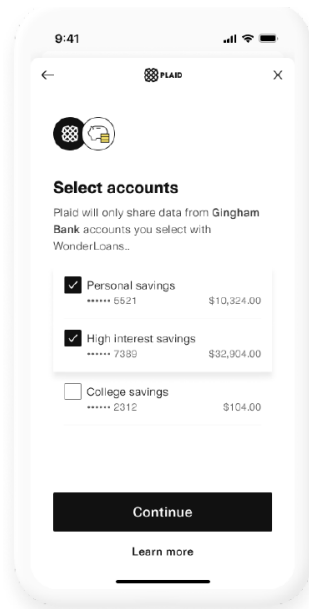
3. Borrower selects their financial institution.



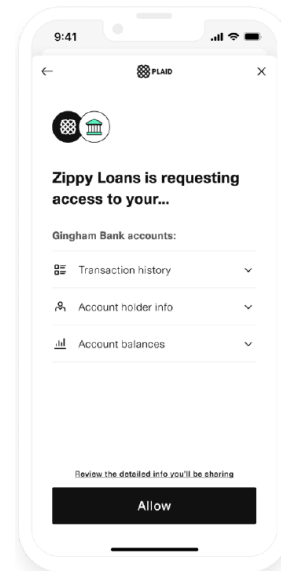
4. Borrower enters their credentials.



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

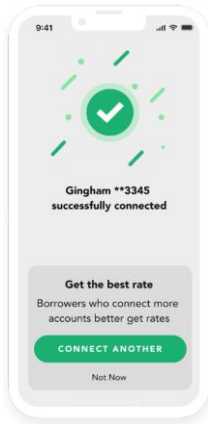


6. Borrower reviews the information they are sharing and chooses "Allow".





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.



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	0987
Email	@.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	5555	\$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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