

A CREDIT PLUS CASE STUDY

LET US LEND A HAND... WITH LENDING HAND™

ARE YOUR BORROWERS' CREDIT SCORES FALLING SHORT? IT'S POSSIBLE THEY MAY NEED MORE ATTENTION THAN OUR SCORING TOOLS CAN PROVIDE.

Lending Hand is a personalized credit score consulting service offered exclusively by Credit Plus. In fact, we were the first in the industry to offer customized credit action plans. When you use Lending Hand, you put our years of experience to work to produce a detailed credit file review that will give you and your borrowers the highest probability for successful rescoring.

Our low cost, expert analysis goes beyond the automated scoring tool options you may have exhausted.

HERE'S HOW IT WORKS:

- ✚ Credit Plus' in-house credit experts closely evaluate each credit file and provide an in-depth analysis
- ✚ File-specific advice is offered, personalized for each of your borrowers within 24-48 hours
- ✚ Our Lending Hand experts then develop a realistic re-score option and/or a planned set of actions for you to share with your borrowers
- ✚ Borrowers then implement the recommendations to address the issues impacting their scores and loan qualification probability

Lending Hand works for most credit risk levels; you can target increases of 5 or 105 points to qualify your borrower for a specific product, lender or rate tier.



HERE'S WHAT 3 LENDING HAND FANS HAD TO SAY

1 **Ryan M., Senior Loan Officer with a Midwest lender,** has been using Lending Hand for over five years and accesses the service approximately five times a month. Though only 10% of his credit challenged borrowers actually do the work needed to address their credit issues, those that do pull through are impressive. He had one borrower who implemented Lending Hand's recommendations and jumped 50 points in just one week. Another increased his score by 90 points in only 30 days.

+ *"At the end of my initial interview with a client, I ask them what their goals are. Usually, getting them down payment help is the first priority, getting to a conventional loan is the second, and jumping to a better rate tier is third. Whenever I use Lending Hand, I find the suggestions to be good and rarely do they disappoint."*

2 **EB, a Loan Officer with an East Coast lender,** has been using Lending Hand for 10 years to help borrowers whose scores are not where they need to be. He has been able to take deals that were dead, and when the clients do what is requested of them, they either get into houses or put themselves in better financial situations. EB has shared with his borrowers a variety of recommendations from Lending Hand's experts, ranging from paying down credit cards and opening a secured credit card to establishing credit or paying different things down or off. Though each set of recommended actions is different for each borrower, there is one commonality – the analysis that happens is intended to figure out the most effective way to achieve the borrower's goals.

+ *"Lending Hand really works. I've done at least 100 deals over the years because of it. The only time it doesn't work is if the client doesn't listen or do what needs to be done. I put one person in a home – her score was in the low 500s and she needed to pay off all this debt. I stayed in touch with her throughout the year and her score went up to the 600s. Now she owns a house. It's a win, win, win for me, our company and the borrower."*

Corrie D., Loan Consultant with a Michigan mortgage lender, has been using Lending Hand for two years. Depending on how many pre-approvals she receives, she turns to Lending Hand five to six times per month. Corrie gets many referrals from the Michigan State Housing Development Authority which requires a 640 credit score. Though she hasn't seen a lot of fast results, the clients that have done what they were told to do have been successful. She has been able to help them get better rates and costs because they improved their financial health. Corrie gave one client Lending Hand recommendations a year ago. She was to bring down her balances and keep them low. She also needed to open a new credit card and keep the outstanding balance under \$10. She only had one collection and she paid that off. About three months ago, she returned and qualified for a mortgage.



“I like the program. The borrowers who stick to it tend to have success. I view Lending Hand as having a second set of eyes and allows me to say, ‘See? I’m not the only one suggesting you need a plan. These are our credit experts, and they are making recommendations too.’”

**FOR MORE INFORMATION ABOUT
LENDING HAND, CLICK HERE OR CALL YOUR
CREDIT PLUS ACCOUNT EXECUTIVE.**

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