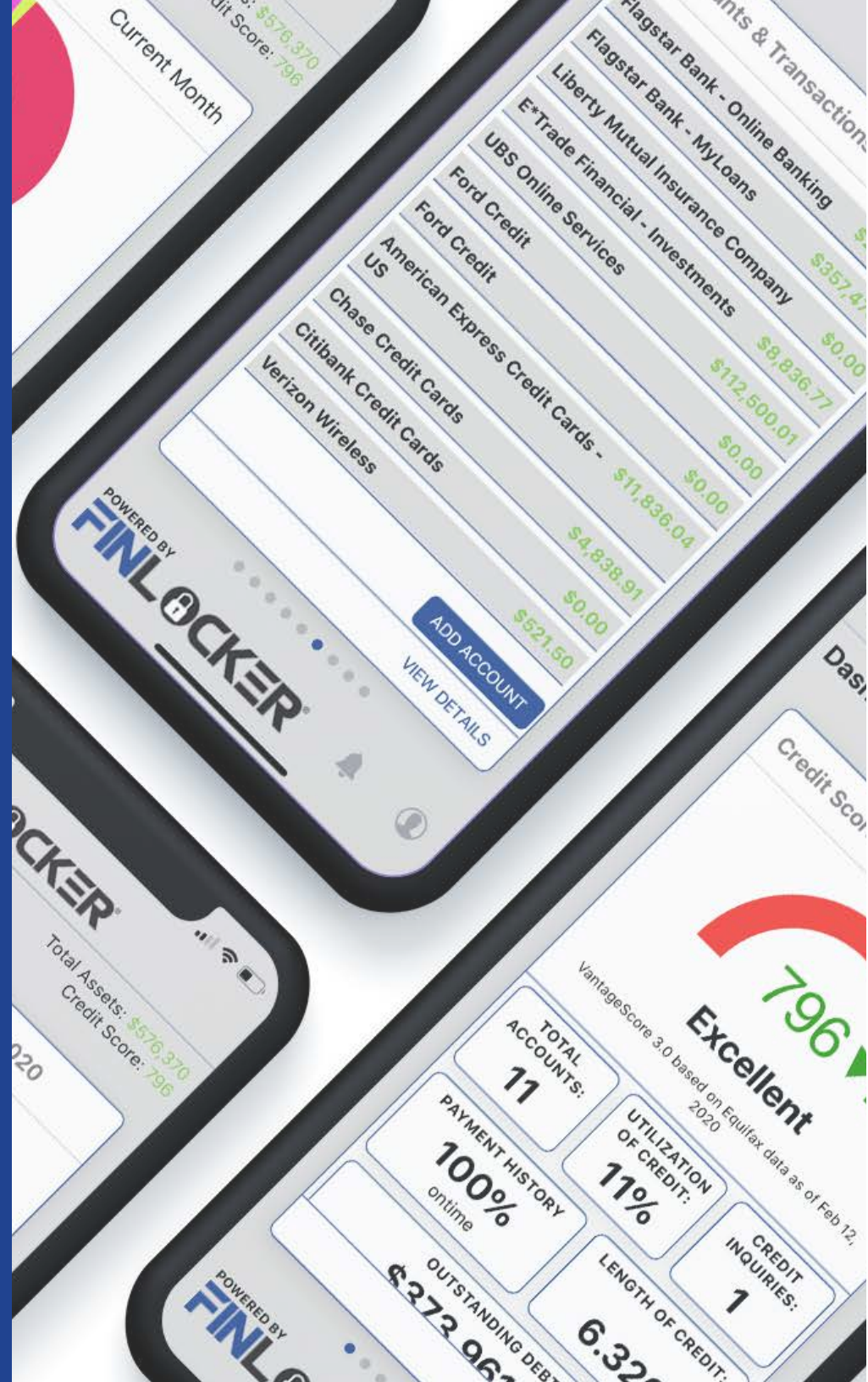


FINLOCKER®

Features & Functionality



FinLocker

Features & Functionality



Financial Institution (FI) Enrollment/Data Collection

- Automatically pulls in all available financial accounts; data updated nightly
- More than 18,000 data sources
- Up to 2 years for thousands of FIs
- Consumer can hide accounts that they do not want considered as part of their locker
- Account enrollment is three step process facilitated by video tutorial
- Only institutions supported are returned
- Customer may request addition of their FI not "in network"; generally, 2-3 weeks to add
- Consumers may add accounts at any time
- A search returns the URL for the financial institution
- Adding the financial institution enrolls all at one time
- Each financial institution listed shows a snapshot of total assets and total liabilities with that FI



Credit

- VantageScore 3.0 based on Equifax data
- Score is updated monthly
- Once enrolled, score is trended over past 12 months
- Credit report based on Equifax data is provided; updated monthly along with score
- Identity verification (Equifax eID) is performed during credit enrollment
- Credit monitoring is provided with alerts to consumer if there is any change to the file
- Credit freeze for Equifax can be started from the locker
- Dispute credit data from the locker to all three bureaus is listed as a link for quick access to online dispute of TU, Experian and Equifax
- 20 learning links are provided (What is a good score? How to read a credit report? Etc.)
- Total debts are categorized (real estate, auto, student loans, etc.)
 - Score Detail with up to last 12 months
 - Payment History
 - Credit Utilization
 - Length of Credit
 - Credit Inquiries (hard inquiry)
 - Active accounts



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Features & Functionality



Budgeting

- Classic Budget
 - Consumer can setup and edit budgets to track their spending
 - Consumer can enroll income accounts to understand spend available vs. the budgeted items
 - Budgets are tracked monthly, the user can go back to examine previous month budgets
 - Active budgets are summarized with detail provided for each one
 - Budgets utilize categorization data provided by Fiserv or as provided by the Consumer
 - Budgets are monitored daily to provide alerts to consumer when budget transitions from off-track to on-track, or from off-track to on-track
 - Alerts can be turned on/off by the consumer
 - Alerts can be for push notification and/or email
- Detailed budget
 - Mirrors HUD (Dept of Housing and Urban Development) budget that HUD certified counselors use with employees
 - Up to date spend actuals/balances are automatically computed and displayed

- Annual income, converted to monthly gross income
- Deductions self reported by consumer
- Monthly net income drives the detailed budget
- 8 categories itemized in detail
- Pre-set budget provided to help start
- Actual spend updated on a daily basis vs planned budget



Spending

- Exists on the dashboard and as a standalone page if one views details
- Daily summary of your spending during the current month by category
- Year to date spending is also a feature
- Previous month(s) is a feature
- Drilling down by category (i.e. Food and Dining) will list all transactions for that category

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Features & Functionality



Goals

- The goal menu consists of: New Home, Vacation, Retirement, Emergency Fund, Payoff credit card, New Car, College, Custom Goal
- Consumer is walked through a step by step process to setup goals
- Current goals are summarized by goal amount, status as of the current date, the goal target end date, account funding the goal, when the goal was created, and an overall summary of \$'s allocated toward goals for the specific month
- When the consumer creates a goal for a home loan the consumer has two options:
 - The consumer can select they know the price they want to pay for the home and they are FinLocker will assist them in calculating the amount they need to save for a down payment and closing costs.
 - The consumer can select they don't know what they can afford and FinLocker will take them to a workflow to help them figure out what they can afford, then that will be the basis for calculating the amount they need to save for a down payment and closing costs
- Other goals are driven by goal category and then goal amount, goal target date, account to fund the goal, and % of account to fund the goal
- The consumer can then select the accounts to fund the goal, and the percent of the account balance that is available to fund the goal
- Goals are monitored daily to provide alerts to consumer when budget transitions from off-track to on-track, or from off-track to on-track
- Consumer is also notified when the goal is successfully achieved as well as the goal has been missed



Blogs

- FinLocker will connect in an RSS feed to integrate with the customer's blog. FinLocker has been tested with:
 - WordPress
 - Blog Spot
 - Blogger
 - Custom Blogs (May need integration services depending the specific RSS feed capabilities)



FinLocker

Features & Functionality



Sharing of data

- Consumer responds to a lender promotion, or begins sharing from their profile in the share center
- Consumer selects who to share with their Lender and validates information shared in their profile from the locker
- Consumer chooses what data / documents share and confirms what is being shared
- Consumer may upload other documents from their document folder
 - Files supported: pdf, png, tiff, jpeg
 - Note: actively looking at software to detect viruses on word, .xls, etc.
- Loan officer assigned, or lender provided contact is notified when a locker is shared
- Financial Institution retrieval of shared data
 - Accept the contents of sharing
 - Download contents of the consumer shared information
 - Convert the share to a binder (a binder is the FinLocker term for a loan file). This is done today in the core locker platform
 - Retrieve Mismo 2.3.1 file, account data, asset report, and any other documents provided by consumer (Tax return, pay statements, homeowners insurance, gift letter, certificate of completion for Credit Smart, etc.)
 - From the binder creation, an Asset report is generated and the D1C report ID

- In the core product portal, search by last name of consumer and refresh account data



Accounts and Transactions section

- View all transactions from all financial accounts in one integrated view
- Filter by date, account, category, and subcategory (One or a combination of two or more)
- Ability to change category and subcategory for a transaction and to add custom subcategories
- Ability to attach notes
- Ability to provide attachments (receipt, picture, etc)
- Hide accounts
- Remove financial institution
- Add new financial institution
- Video tutorial on enrolling your FI
- Video tutorial on security
- Manual refresh of accounts is provided so that a consumer who sees the account was updated as of today, but transactions are from two days ago, may refresh to update their transactions; push button, get refresh



FinLocker

Features & Functionality



Policies

- Terms and Conditions
- Privacy
- Security



Education

- Access to a library of over 120 videos
- FinLocker works with the lender to customize which videos are available to consumers
- Homebuying links in English and Spanish on steps in the mortgage process, buying a condo, Credit Smart tutorial, buying a home, understanding mortgage documents, finding a housing counselor
- Videos are embedded throughout the locker to assist user with such functions as account enrollment, budgets, goals, calculators, and others
- Quick references for: Homebuying, home equity, auto loans, insurance, paying for college, credit cards



Mortgage Assistance

- Explanations on Forbearance and Loss Mitigation information (configurable by lender)
- Links to Fannie Mae, Freddie Mac, HUD and CFPB
- Loss mitigation program descriptions and benefits (Refinance, Reinstatement, Repayment Plan, Forbearance, Modification, Short Sale, Deed in Lieu)
- Videos explaining loss mitigation programs and COVID-19 solutions
- Forbearance Scenario tool for consumers to project cashflow and outcomes coming out of forbearance; we show reinstatement, repayment plan, payment deferral and modification scenarios



Document Library

- Financial document collection with predefined folders for tax document, and pay statements
- Documents from tax documents and pay statements may be selected for sharing with the lender
- The consumer may add other documents for personal use however they are not included in sharing unless uploaded in the Tax or Pay folders at this time



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Features & Functionality



Calculators

- Wherever appropriate data is pre-populated from the locker – i.e. debts enrolled and annual income
- Where appropriate product and pricing scenarios populated through integration with lender Product and Pricing Engine
- Affordability
 - Conventional, FHA and VA loan types included
 - Selection of loan type automatically triggers the appropriate front end ratio guideline
 - Pre-fills gross annual income from consumer profile
 - We populate “you can afford \$xx,xxx” based on the max housing payment back end ratio
 - On right hand side of the screen we provide P&I payment, taxes, HO insurance, Mortgage insurance and homeowners association if applicable
 - Cash to close is summarized by: 1. Down payment and 2. Closing costs
 - Monthly debts are automatically populated from liabilities enrolled, or (future) from the credit report. Car loan, credit card, student loan, other obligations
 - Monthly housing expense: State drives property tax calculation
 - Credit score is prepopulated if enrolled; if not, the consumer may select a range
 - Homeowners insurance is an editable field

- PMI is driven off of the LTV/Credit Score tables by MGIC
- Money needed for purchase: % or \$ input for closing costs and down payment
- Financing – summarizes term, rate, UPB, down payment, closing costs, and home price
- Product —we support fixed rate loans today

% Early Payoff

- Pulls in Unpaid Principal Balance (UPB), rate, payment from the locker if the mortgage is enrolled. The additional payment field permits the user to perform scenarios on reduced interest and number of payments



Debt Consolidation

- Populates the account, UPB, monthly payment, rate, months left, total cost, and interest cost
- If debts are to be included in the consolidation model, the user can include
- The calculations show cash out refinance scenarios (tied to product and pricing engine once integrated) and potential savings on interest and term



FinLocker

Features & Functionality



Home Equity Line of Credit

- FinLocker pulls in the AVM home value and UPB to determine the mark to market LTV
- Interest rate will be determined by product pricing engine and any promotion the lender may have: prime + 0, Prime -.25%, Prime +1%, etc.
- The tool permits 5 and 10-year interest only periods that you can turn on or off.
- We show IO payment, P&I payment, and P&I payment after the IO period



Net Worth

- We provide a dashboard summary of Assets minus Liabilities and Net Worth \$XX including your Current Home value and Mortgage.
- View details takes you to a one page detailed summary of assets and liability
- For accounts enrolled in FinLocker, we pull that value into the appropriate asset or liability section
- We always look at accounts enrolled, however, if there are liabilities from the credit report reflecting balances of accounts we don't have in the locker, we pull in the liability amount
- Values are updated every night



Property

- Single property enrollment
- Property valuation retrieved from CoreLogic consumer AVM
 - Property value refreshed quarterly
- Recently sold properties in the geographic area of the enrolled property
 - Recently sold properties refreshed once every 30 days at the time a consumer navigates to the property page
- Property photo can be uploaded
- Home Value and estimated equity provided
- Mortgage info populated from:
 - Mortgage information provided from an enrolled servicing liability account. FinLocker will automatically detect a mortgage and ask consumer to determine if the mortgage is for their primary residence
- Home Value comes from primary residence enrolled on property tab. Equity calculated from existing UPB enrolled in the locker
- First and Second mortgages are supported



FinLocker

Features & Functionality



Readiness

- A readiness assessment for a home loan is summarized based on self reported information from the consumer profile, credit data, enrolled assets in the locker
 - Credit summary includes bankruptcy, foreclosure and delinquency stats based on expected guidelines
 - Credit score actual vs. a set credit score guideline
 - Employment >2 years or no
 - Income – stated from the consumer profile
 - Debt to income ratio
 - Down payment goal, and amount saved
 - Purchase price
 - Cash reserves actual vs. guideline
 - Down payment and purchase price give the Loan to Value estimate
 - Suggested tactics to take are provided based on actuals vs. guidelines
 - Video explanations are provided to explain terminology like DTI, down payment, Cash reserves and budgeting



Mobile Applications

- Provides functionality for IOS and Android
 - Credit
 - Spending
 - Offers
 - Goals and Budgets
 - Accounts and Transactions
 - Net Worth
 - Blog
 - Documents library, document viewing, uploading, capture with device camera
 - My properties, capture image of property with device camera
 - Education, links to mobile responsive for videos
- Consumer can seamlessly link to the mobile responsive web site from the mobile application and return to the mobile application
- iOS and Android



Website

- Fully mobile responsive

FinLocker

Features & Functionality



Technology Stack

- 100% cloud based on Microsoft Azure
- .net on the backend
- We consume APIs in multiple ways. Preference is restful json; we have xml; we have fixed flat file
- Our APIs – soap, to restful, to customized – going over https
- Angular is the developer platform for the locker and core locker
- Mobile app is Ionic
- C# .Net 4.6.1 (middle tier and backend)
- Firewalls (Barracuda NG and Web App)



Lender promotion & messaging

- Three rotating banners to provide graphic and message with call to action button
- Buttons are editable
- Buttons can direct within areas of the locker, to external sites, or to the locker sharing start page
- Future: Integrate to lender product and pricing engine



Your Contact

- Loan officer, broker or servicing single point of contact assigned to the locker
- Contains First and Last Name, NMLS#, mobile phone number and email
- If no assigned representative, a generic “contact lender” envelope exists to exchange messaging



Profile

- General information – first name, last name, zip
- Password Reset
- Credit Report – contains the key data points from credit enrollment; ability to un-enroll
- Preferences – questions to pass through to lender to customize recommendations. Do you want to have lowest payment? Pay off loan as fast as possible? Etc.
- Plans – contains setup questions for a home loan. Purchase or Refinance; Occupancy type, income, property type, etc.
- Settings
 - Hide accounts
 - Turn on/off notifications
 - Accounts you have enrolled with the ability to hide/unhide which will remove from view in your locker and not be included in any calculation or transaction



FinLocker

Features & Functionality



Share Center



Overview – Video on your locker



FAQs – Frequently asked questions



Help – Ability to enter a ticket for assistance to any issue you are having & receive a tracking number

**LEARN MORE OR
SCHEDULE A DEMO**

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