

## Secure Application Suite

Myers' online Secure Application Suite is optimized to help you to maximize lead-capture. Myers founders created the first online application in April, 1994. Since that time, Myers' online applications have been continuously improved based on feedback from customers. Myers' Secure Application Suite is currently used by thousands of clients who generate tens of thousands of online applications per month. Some of the leading originators in the country trust their online loan origination to Myers' Secure Application Suite.

Myers' online secure application has a large number of features. This product brief highlights a small subset of what is available. When you purchase a web-hosting package from Myers, you also receive free training that can help you maximize the use of your application suite. To get a more thorough understanding of the features of the Secure Application Suite, we recommend that you visit our Support site to view [documentation](#) and a tutorial.

### KEY FEATURES

- User-friendly borrower app
- Ability to save apps in progress
- App self-configures to ask borrowers the right questions
- Get important non-1003 data
- Highly customizable to your company's needs
- Import applications into your loan origination system (LOS)
- Highly secure, robust technology

### USER-FRIENDLY BORROWER APP

Myers' secure online application is designed for ease of use. Borrowers are provided with a status bar that informs them of their progress. The status bar helps improve the completion rate by making the application look more like a game vs. work.

Myers presents the 1003 in a series of short pages containing simple questions. Borrowers find this format easy work with.

Mortgage companies may also include help instructions on the top of the application, e.g., call 800-your-num. This allows borrowers to call you for help if they ever need to.

### SAVE APPS IN PROGRESS

If you want to do business online successfully, you must have an application system that can save applications in progress. Myers has built its application technology with the understanding that it's important to maximize lead-capture. The first page of the application asks some very basic contact and loan questions. Once the borrower submits the first page of the application, our database automatically saves that information and you have instant access to it. Subsequently, the data in each page that the client submits is automatically saved.

Our research shows that a large percentage of borrowers who start applications do not finish them. Some of the reasons why this might happen are indicated below:

- They don't have all the information. E.g., they don't know their spouse's SSN.
- They have a conflicting task. E.g., their boss tells them to do something.
- They get an alert and forget to go back to the application. E.g., "You've got mail!"
- They get a phone call or someone knocks on their door.

With Myers' application, borrowers can logout and come back later. If they forget to come back, you can still contact them because you can access their contact information in your Myers back office. In addition, you can setup auto responders to remind borrowers to complete their application or to contact you. Most competing application systems do not save incomplete borrower applications. This is because the ability to save borrower applications typically requires using database technology, which increases development costs. If half of your borrowers who start an application do not finish it, Myers' application system can help you increase your conversion rates, resulting in higher revenues with no additional marketing costs.

#### SELF-CONFIGURING APP

Don't you find it frustrating when you are asked unnecessary questions? Borrowers applying for loans also don't like to answer unnecessary questions. Myers' secure application is "smart." It knows what questions to ask.

**CO-BORROWER DATA:** If the borrower states there is no co-borrower, the application will not ask questions related to a co-borrower. If the borrower states there is a co-borrower, the application asks questions regarding the co-borrower. If the borrower states that the co-borrower lives at the same home address as the borrower, the application does not ask for a separate co-borrower home address.

**ADDITIONAL INFORMATION:** If the borrower answers yes to any question(s) in Section VIII, a. through i., then they are asked to provide additional information. For example, if they had a bankruptcy, the application would ask them to provide an explanation for the bankruptcy.

**SCHEDULE OF REAL ESTATE:** If the borrower states that they own three properties, they are asked to complete the Schedule of Real Estate for each property.

**CONDO INFORMATION:** If the borrower states that they live in a condo, the application asks them for the phone number and address of their condo association.

#### GET ADDITIONAL TRANSACTION INFORMATION

There is important transaction information not contained in Fannie Mae's 1003. Myers' Secure Application Suite can provide that information. Additional transaction information includes:

**BEST TIME TO CALL:** This helps you maximize your time and efficiency.

**MAILING ADDRESS** to which application disclosures and related documents should be mailed. Some borrowers might prefer that documents be sent to their work address, for example. In some cases, a borrower may not be able to receive overnight loan packages at their home address because they are not at home during regular working hours.

**TRANSACTION-SPECIFIC DATA:** For purchase transactions, the borrower is asked to complete a cash to close worksheet, provide information about their real estate agent, the closing date, and whether the seller is paying any closing costs. For refinance transactions in which the borrower has an existing second mortgage, the borrower is asked if the second loan will be paid off or subordinated. If the second will be subordinated, information regarding the most recent cash-out is requested.

**ADDITIONAL PROPERTY DATA:** Borrowers are asked if their property has more than five acres. Different underwriting guidelines can apply to property over five acres in size.

**LANDLORD INFORMATION:** If the borrowers are currently renting, they are asked to provide information about their landlord. The landlord may be contacted to verify rent information.

**INCOME DOCUMENTATION:** Borrowers are asked if they will be documenting their income. This helps determine the loan program for which they may qualify.

#### HIGHLY CUSTOMIZABLE

You can customize Myers' Secure Application Suite from your back office. Myers offer a large number of customization options. Here is a small subset of what's available:

**CUSTOMIZED AUTOMATED RESPONSES:** Automated messages help you improve conversion rates and personalize your communication with borrowers. You can display a customized screen message when a borrower completes an application. You can email a customized message when a borrower completes an application. You can automatically send email to a borrower who has an incomplete application in progress, and remind them to complete the application or contact you.

**NOTIFICATION WHEN NEW BORROWER STARTS AN APP:** Want an immediate "heads-up?" You can automatically receive an email when a new borrower begins an application. This gives you the opportunity to call them while they are applying.

**LOAN OFFICER INFORMATION:** Want to identify the loan officer with whom the borrower is working? You can configure your application to require a borrower to select a loan officer.

**CREDIT AUTHORIZATION:** Want to get authorization to obtain a credit report? Enable this feature and the borrower can give you permission to check their credit.

**MINIMUM LOAN AMOUNT:** Does your company have a minimum loan amount? You can set a minimum loan amount and prevent borrowers from applying for loan amounts below the minimum.

**HOW DID THEY FIND YOU?** A customizable drop-down menu (How did you hear about us?) allows borrowers to identify which of your ads prompted them to visit your web site. This can help you identify which of your marketing efforts were most effective.

**PATRIOT ACT:** You can choose to enable pages on your application to make it compliant with the Patriot Act.

#### IMPORT INTO YOUR LOS

Import 1003 data into your LOS and save time. You have several options for importing 1003 data into your LOS.

**STANDARD FNMA DO IMPORT:** Most LOS vendors support FNMA DO file formats. This lets you import the standard 1003 data. You also receive a text file in which is contained additional transaction data not found in Fannie Mae's 1003.

**OPTIMIZED IMPORT FOR POINT/CALYX:** You can use import options which are optimized for POINT/Calyx. This allows additional information, e.g., email address, to be imported into POINT/Calyx. You can import the 1003 into POINT/Calyx as a Prospect or a Borrower.

**DIRECT POST TO eMAGIC:** You can directly post your 1003 data into eMagic to order additional, loan-related services or submit the loan to your investor(s). This feature is conveniently accessible from your back office, and posting the data is a “one-click affair.”

#### SECURE AND ROBUST

Myers' Secure Application Suite uses SSL (secure sockets layer) 128 bit encryption. When a borrower starts the application, the secure padlock icon and "https:" web address will be visible in their browser. This can increase a borrower's confidence and the likelihood that they will apply. Based on consumer surveys, a majority of Internet borrowers would be willing to apply online provided the application were secure.

Myers' Secure Application Suite runs on Microsoft SQL Server, an industry standard data platform. To provide fast response times we maintain several servers to process incoming applications. Some of Myers clients are the top originators in the country and receive hundreds of online applications per month.