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Bank Statement EMMA Guide

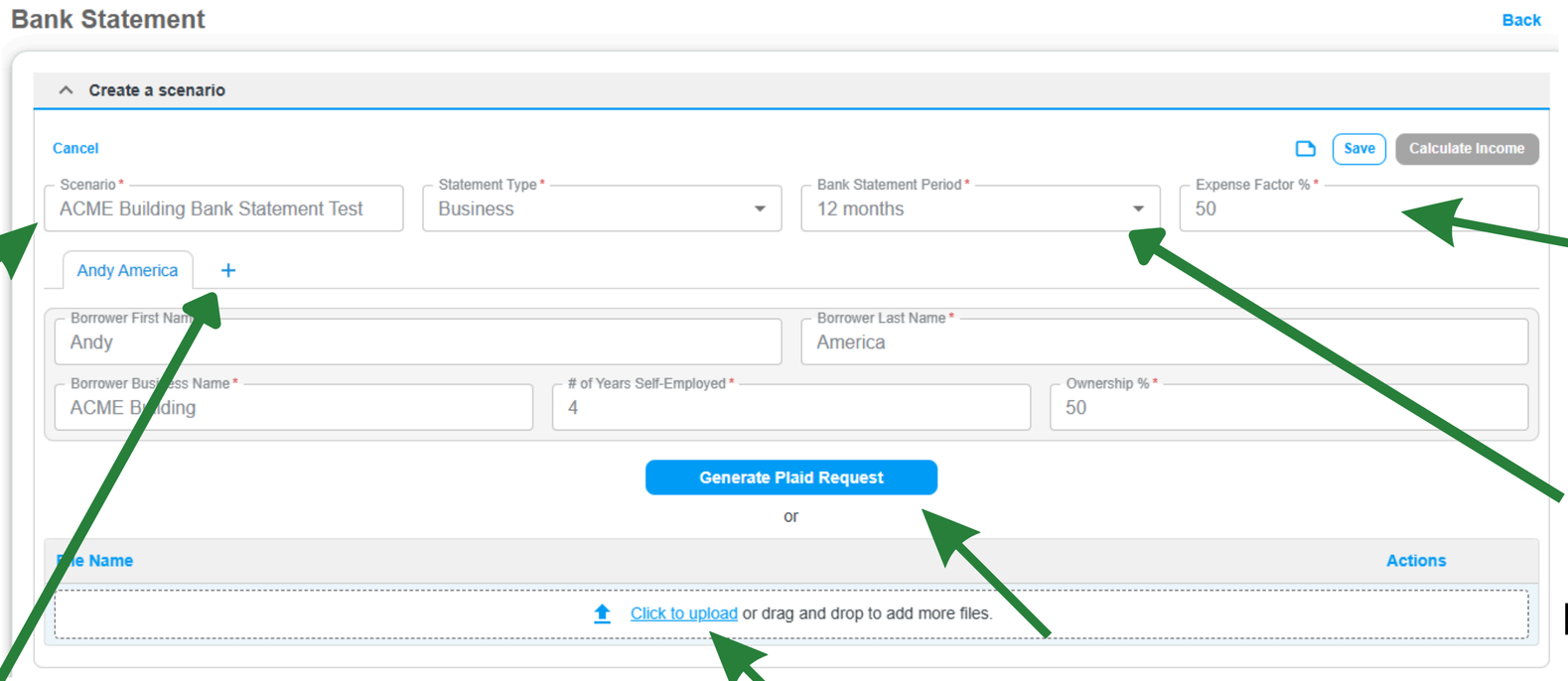
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Bank Statement EMMA Overview

1. Broker fills in Borrower Info
2. Broker uploads Bank Statements or selects Plaid
3. If Plaid - Borrower completes Plaid Income Verification
4. Prudent creates Income Calculation (takes only a moment)
5. Broker reviews Prudent Income Calculation
6. Broker completes registration in EMMA with a flow very similar to Equity and DSCR products

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1 Broker enters basic Borrower Information



Scenario can be whatever the broker wants to name it

+ Button allows for a co-borrower to be added

Expense Factor % will default to 50%

Bank Statement Period can be either 12 or 24 months, whichever reflects a better income profile for the borrower

2 Generate Plaid Request OR Upload Bank Statements

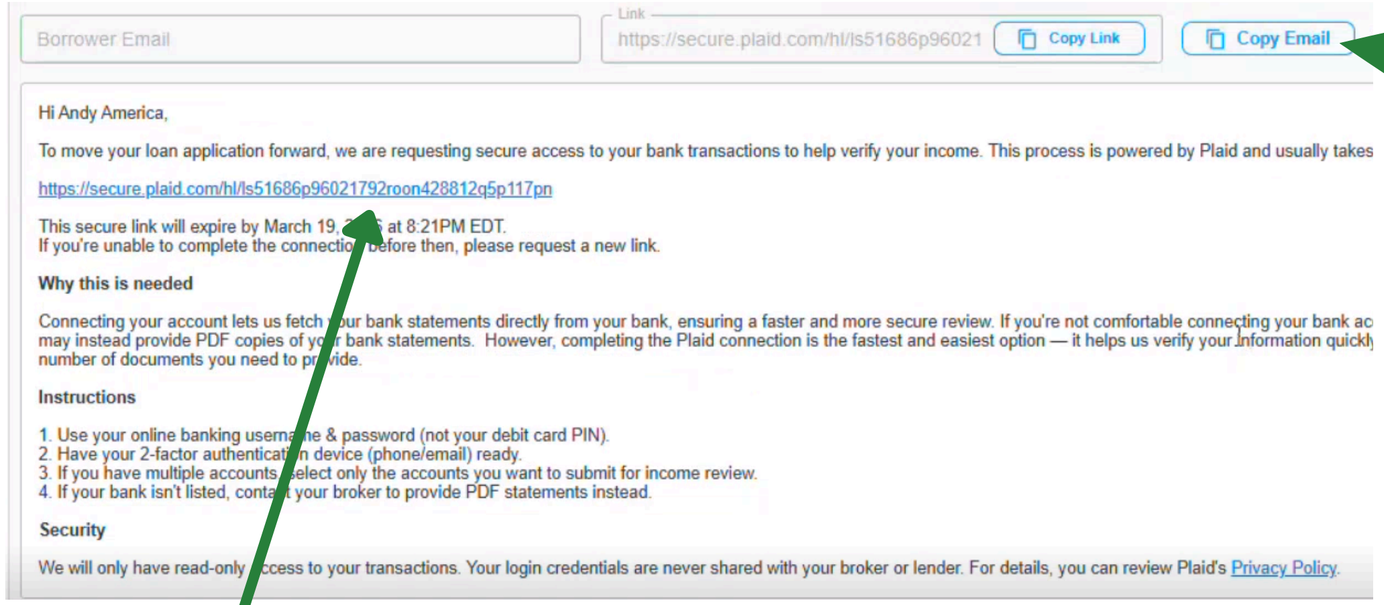
Note:
Both Plaid and Bank Statement Upload can be done, and we can go with whichever has a better Income Calculation

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Plaid Process

3 Email to Borrower is generated



Email does not automatically send, Broker will either Copy Link or Copy Email and send to Borrower

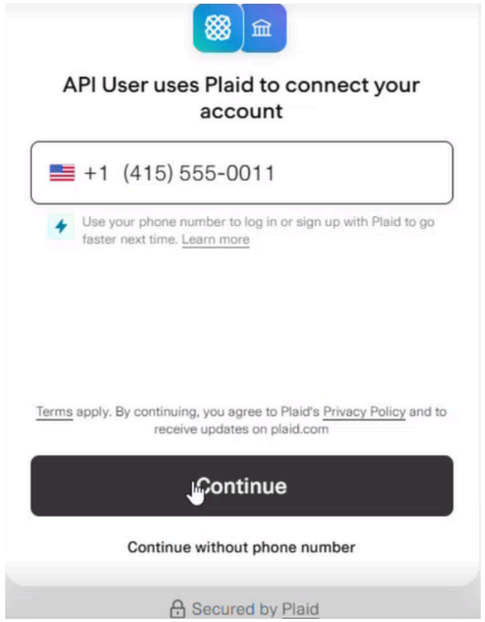
Links will be different for Borrower and Co-Borrower

4 Borrower opens Link to go to Plaid from their Email

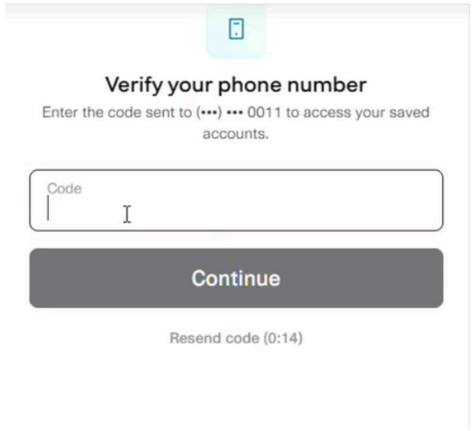
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Plaid Process

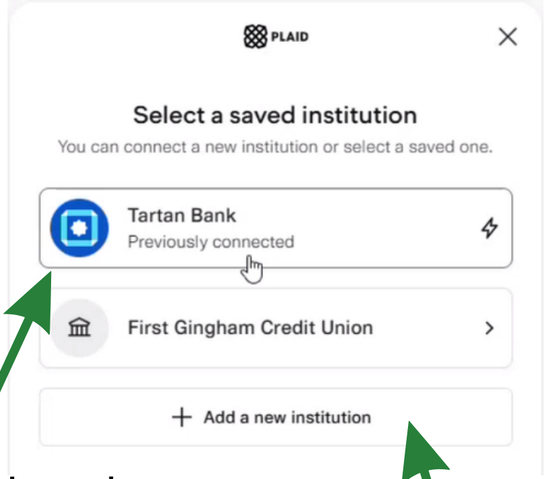
5 Borrower enters Phone Number



6 Borrower receives and enters Verification Code



7 Borrower selects Financial Institution



If Borrower has already used Plaid, they can select their previously saved Institution

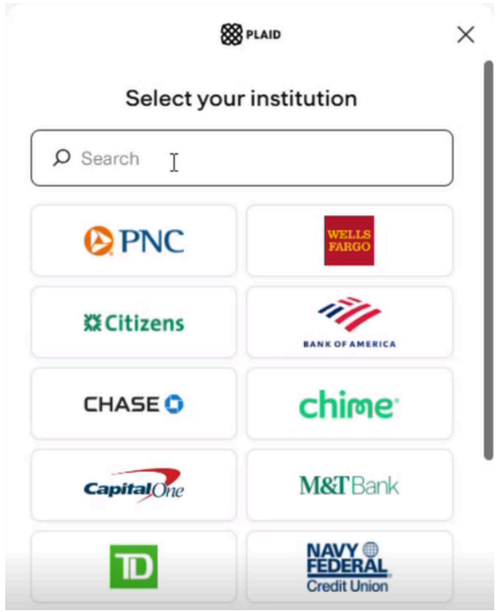
Most will need to select Add a New Institution

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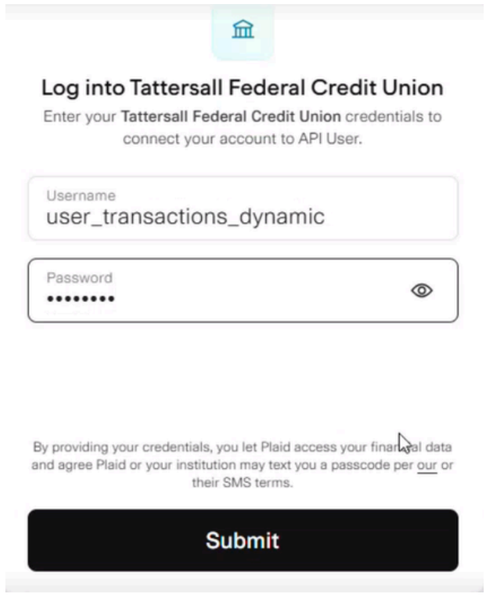
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Plaid Process

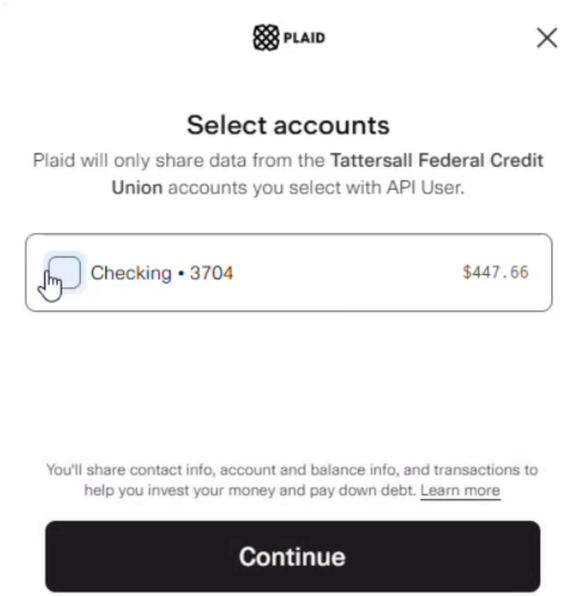
8 Borrower searches for and selects Financial Institution



9 Borower logs-in using credentials they already use to access their Financial Institution



10 Borrower selects account

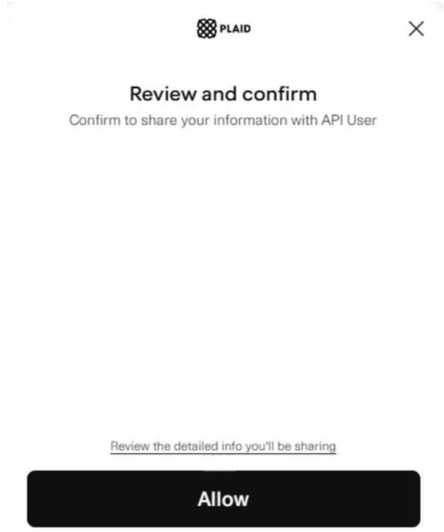


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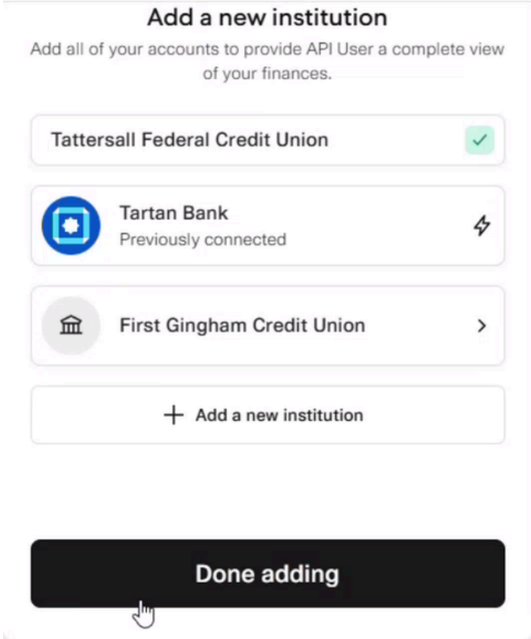
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Plaid Process

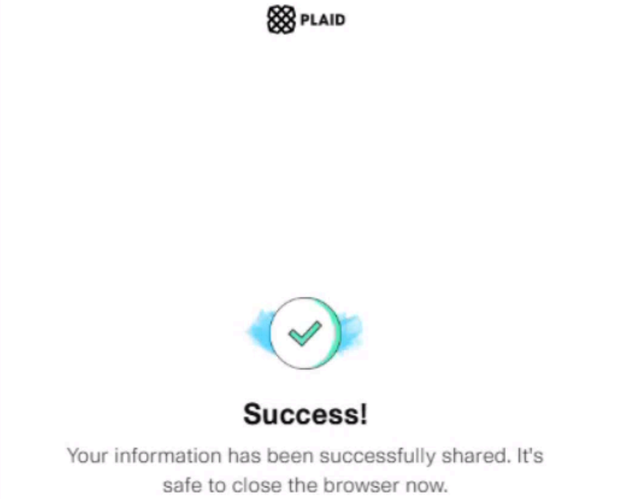
11 Borrower selects Allow to share info



12 Borrower selects Done Adding



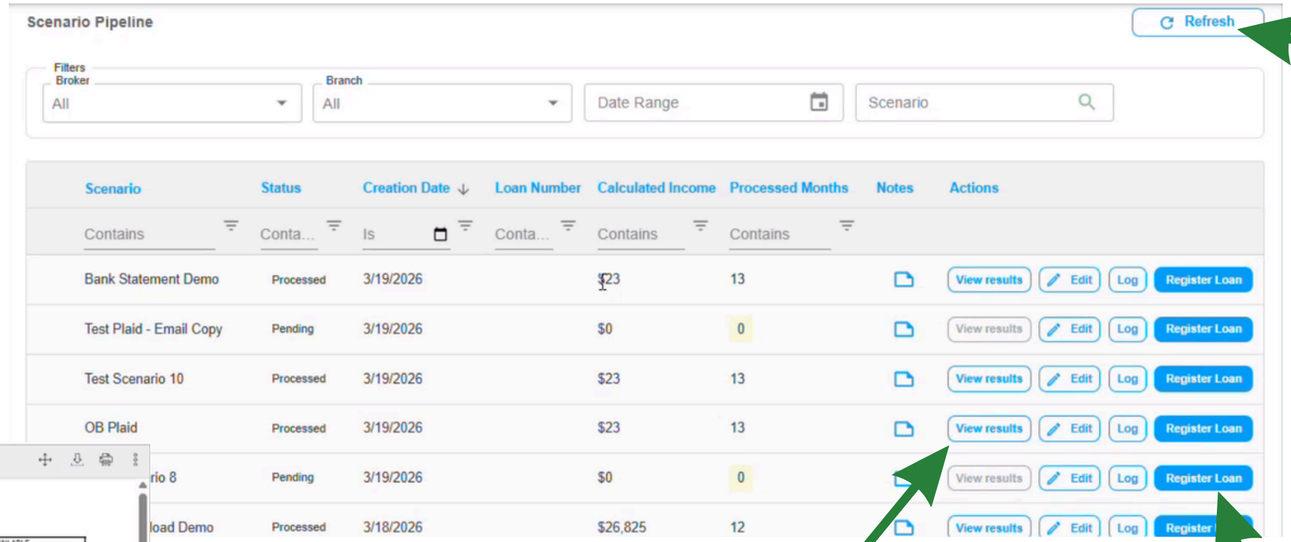
13 Borrower has completed Plaid



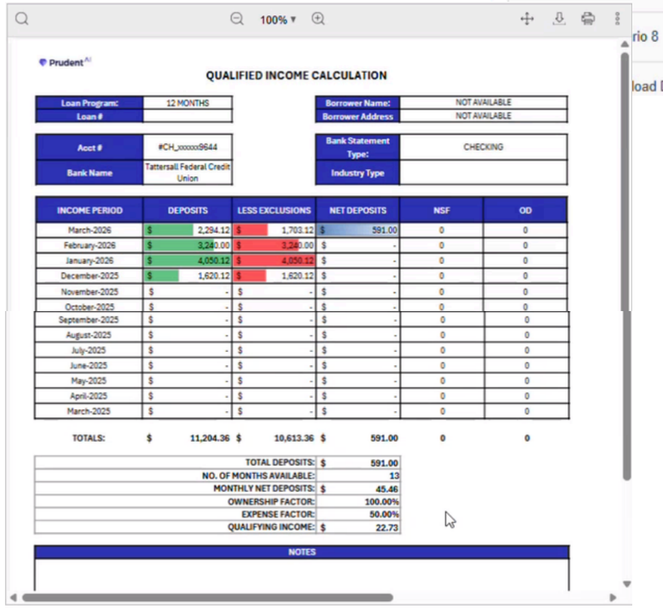
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14 Back in EMMA, Broker should click Refresh



Typically takes less than a minute for Prudent Income Calcuations to return for either Plaid or uploading Bank Statements

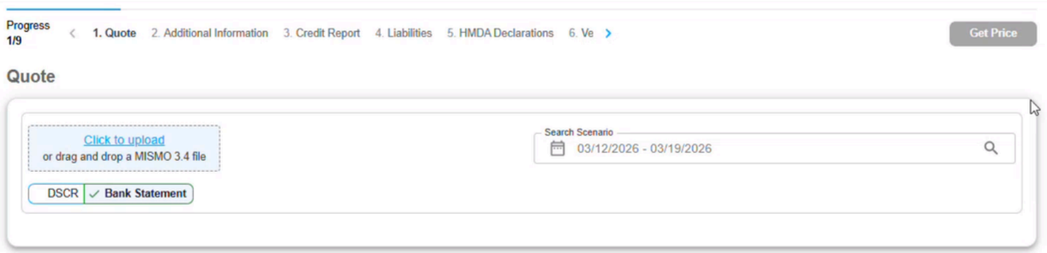


15 Broker can click View Results to see Prudent Income Calulation for any Scenario

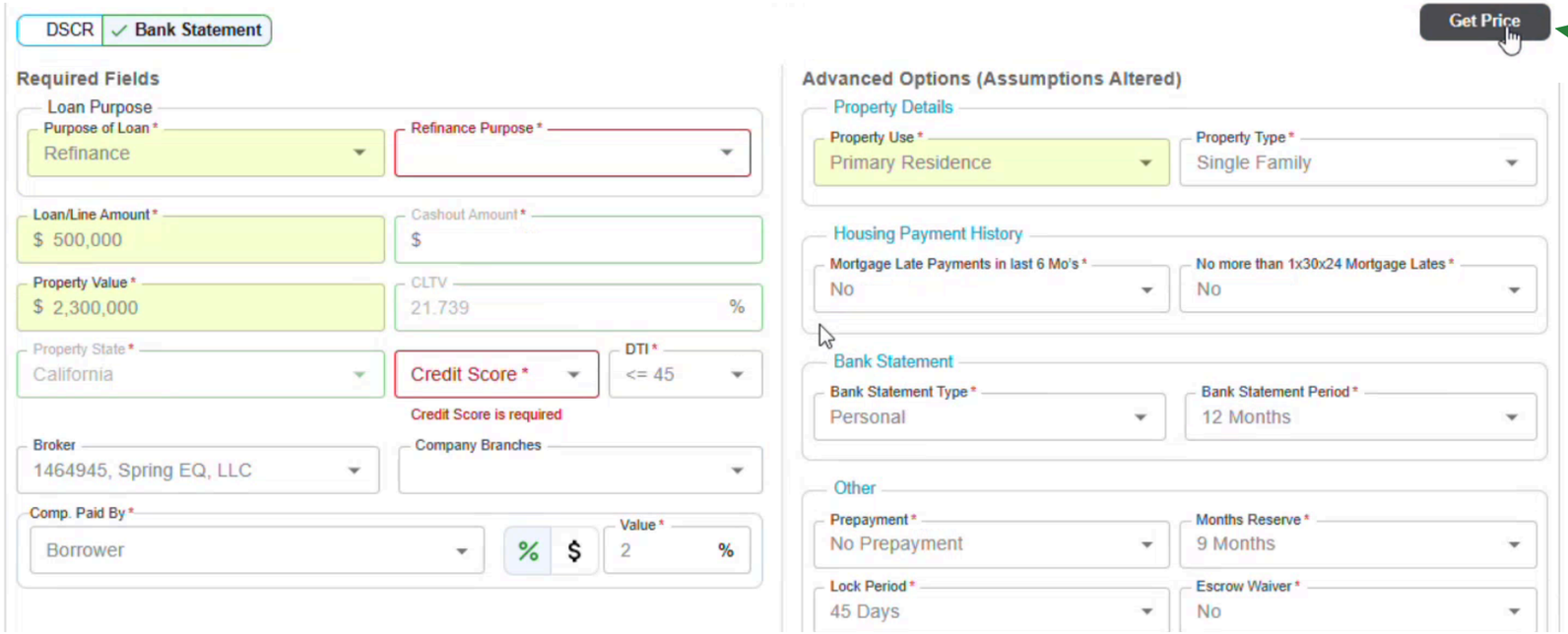
16 Broker selects Scenario and clicks Register Loan

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17 Broker selects Click to Upload; uploads 3.4 MISMO



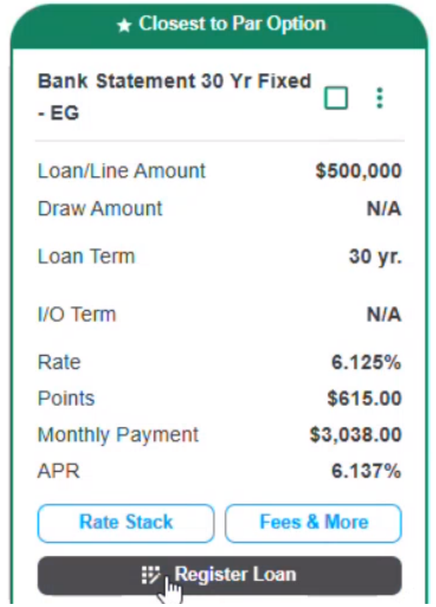
18 Broker enters accurate information in all necessary fields



Once info is entered, click Get Price on upper right

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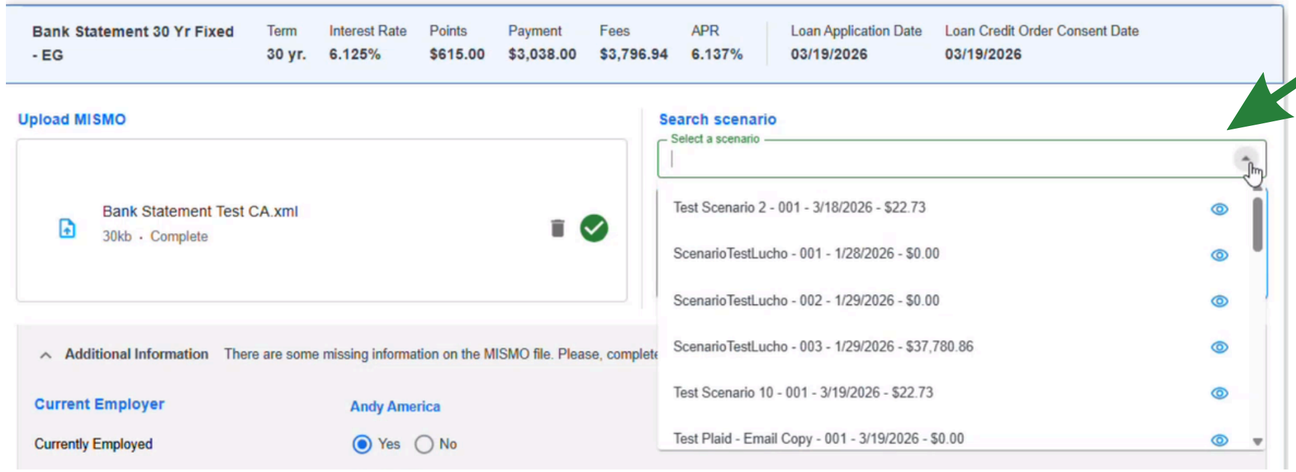
19 Broker reviews products and pricing then clicks Register Loan

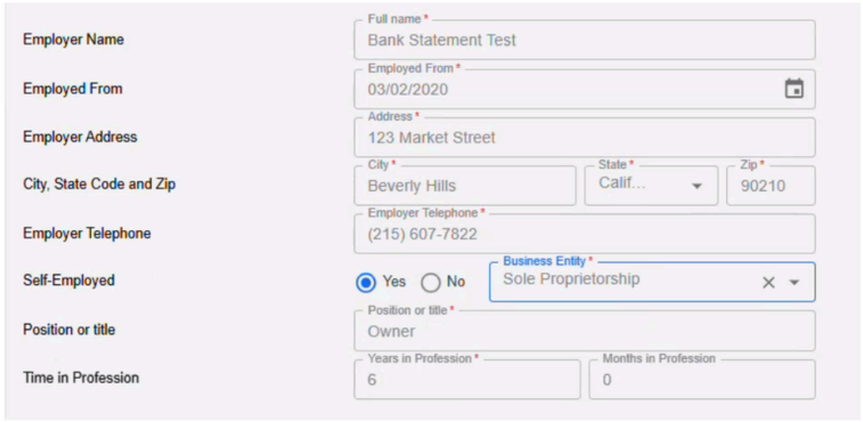


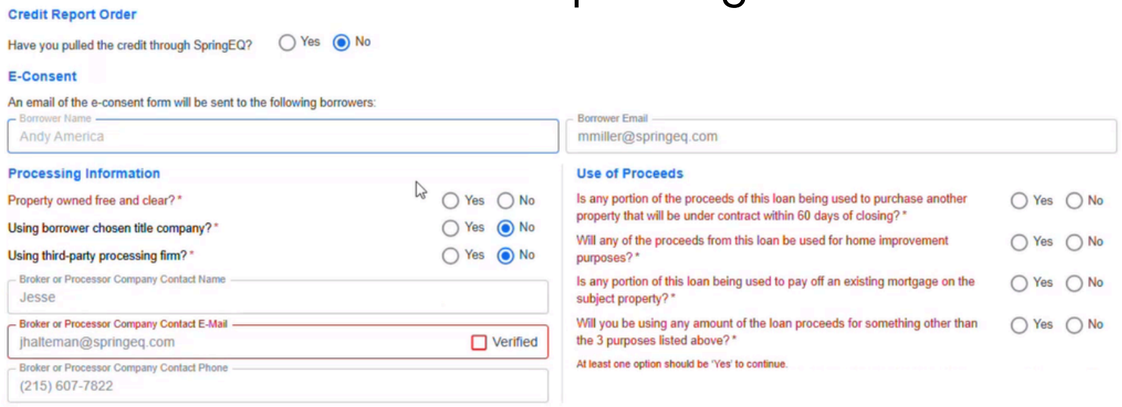
20 Broker fills out Additional Information

Broker can switch to a different Scenario if they wish

Attaching a Scenario to the registration will automatically upload the Prudent calculation, along with Plaid documentation or the manually uploaded bank statements to the corresponding condition



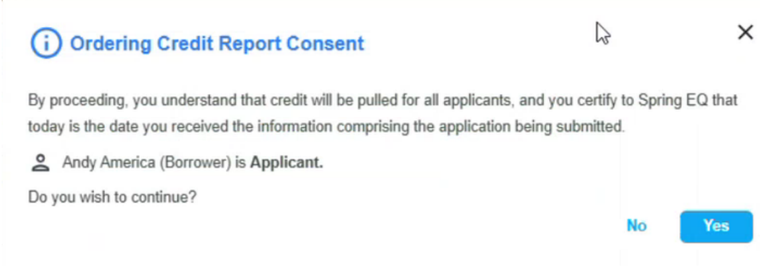




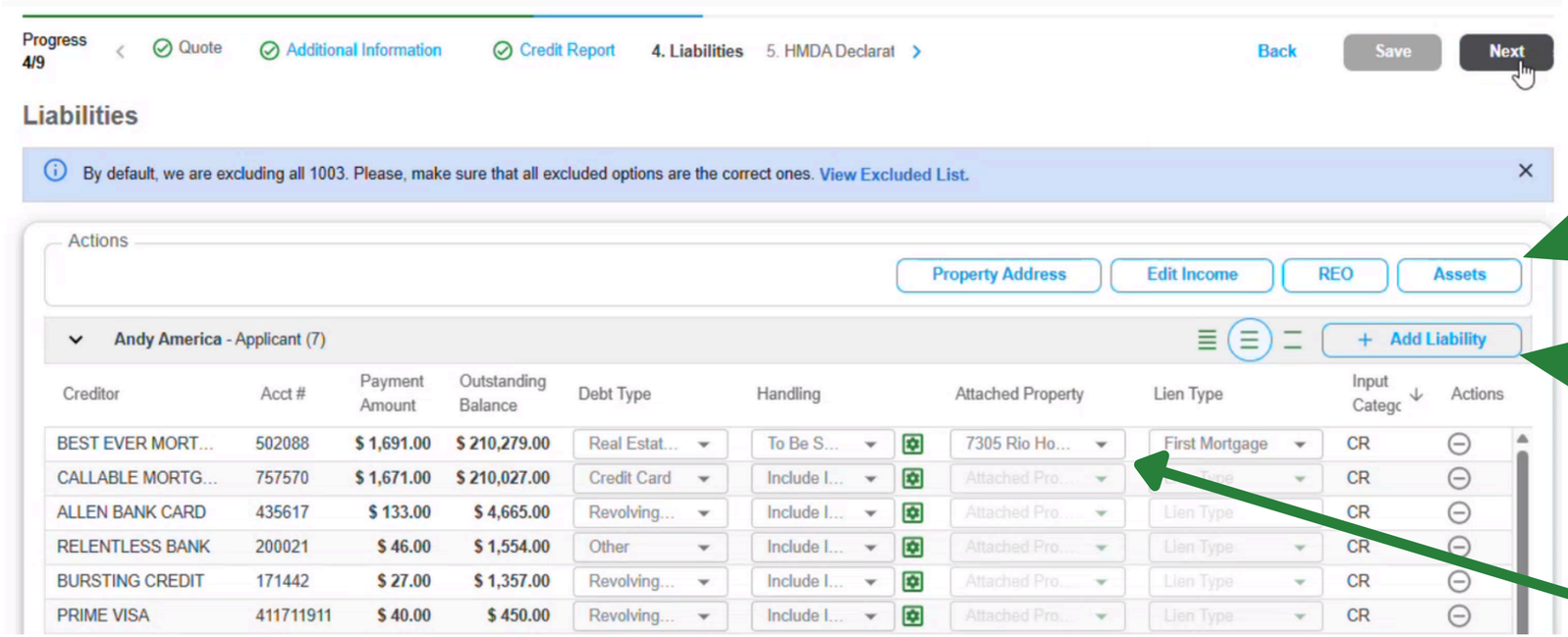
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21 Broker clicks Yes to order Credit



22 Broker completes Liabilites screen, click Next



Income Calculations, Properties, and Assets (Reserves) can all be reviewed/adjusted

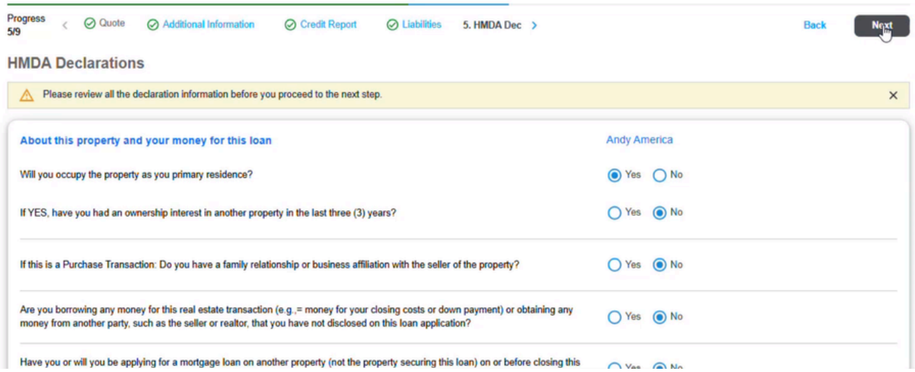
Liabilities can be added

Ensure all Mortgages are attached to Properties

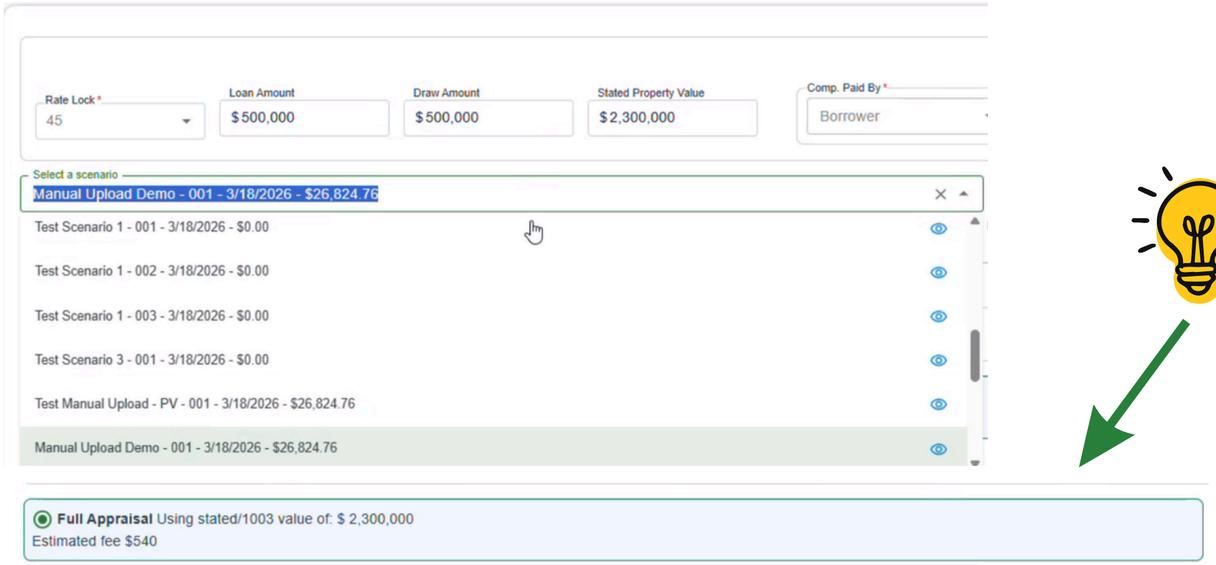
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23 Click Next on Demographics screen



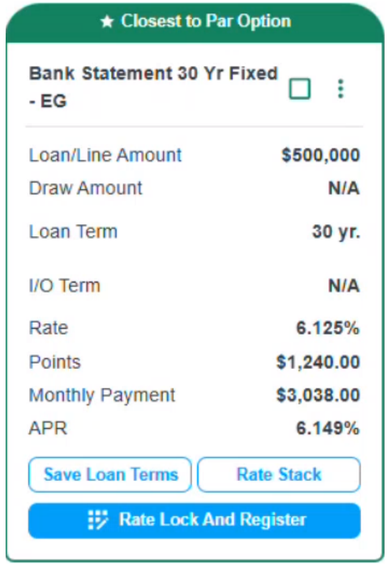
24 Broker again has the option to select a different Scenario



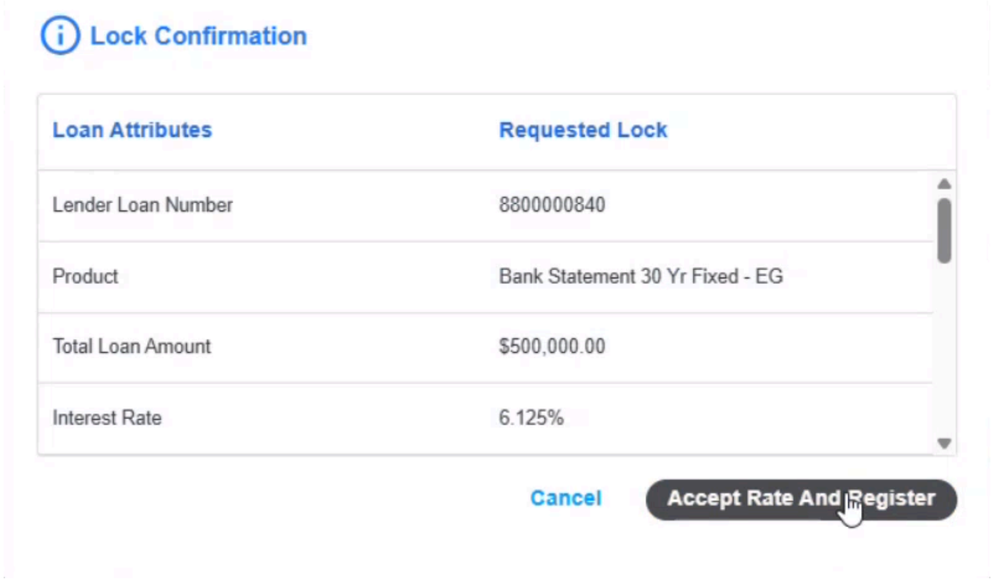
Note:
Bank Statement is Full Appraisal only

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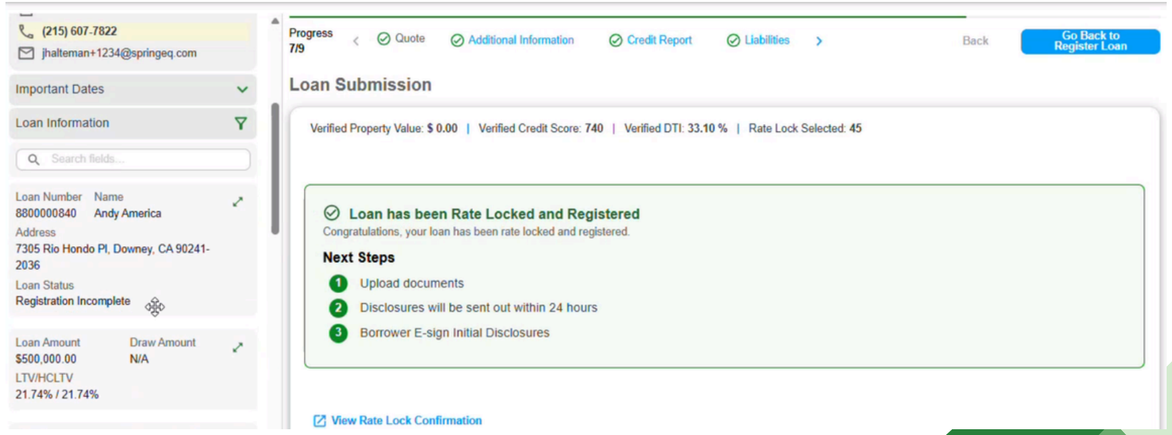
25 Broker selects product and clicks Rate Lock and Register



26 Broker reviews Lock Confirmation and clicks Accept Rate and Register



27 Registration is Complete!



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