

The Technology Behind ACB Partners' Mortgage Solutions Programs

Last year, ACB Partners launched several mortgage-related alliances. This year, enrollment in these programs is booming.

For bankers who want to get the most out of ACB's mortgage and secondary market offerings, see the synopses below, for an overview of the latest technologies available within the industry.

ACB's marketplace of competitive mortgage solutions is thriving. Working with community bankers like you, our expert staff has developed a variety of innovative programs to meet your mortgage lending needs. Through these programs, ACB members have access to the broadest menu of mortgage products with best-in-class players, so you never have to turn away a customer.

Besides negotiating special pricing and bottom line benefits for our members, our mortgage solutions arrangements deliver cutting-edge technology to community banks. This technology allows you to transact more efficiently, boost productivity, and stay competitive.

Fannie Mae Lets Bankers Select Their Loan Commitment Date

Customize your loan commitment period to fit your needs. This is just one of the features of Fannie Mae's new eCommitting service available to members of America's Community Bankers.

This Internet-based cash-commitment product launched in May replaces Fannie Mae's dial-up Desktop Trader service. With the Desktop Trader service, a bank had to commit to deliver loans within specific time

frames of 10, 30, 60 or 90 days. Now a bank has the flexibility to set a different time period from one to 90 days. Fannie Mae Vice President John Gang said this gives the bank the potential to make more money, since Fannie Mae pays more for shorter commitment periods.

eCommitting also offers e-mail notification of the status of loan commitments two days before they expire. To learn more about eCommitting, visit www.efanniema.com or see more info box.

Mortgagebot Brings Online Mortgages to Community Banks

ACB members can leap into online mortgage lending through Mortgagebot, a key feature of the ACB/Freddie Mac Strategic Alliance. "With Mortgagebot, ACB members can have a web presence for mortgage origination in short order at special member rates," said Scott Happ, president and CEO of Mortgagebot.

Mortgagebot combines Freddie Mac's Loan Prospector software with a customized online mortgage application. A participating bank's loan customer may fill out a mortgage application online and receive a decision within minutes for a loan that is eligible for purchase by Freddie Mac.

more info

For more information visit www.AmericasCommunityBankers.com/partners or contact Ron Haynie, Director, ACB Mortgage Solutions, at (202) 857-5580.



Freddie Mac is also recently making its Gold Cash Xtra services available through the Internet. Using Gold Cash Xtra, banks may shop or price individual loans and get best efforts and mandatory commitments online. Through Gold Cash Xtra banks sell their loan servicing released or retained. See more info box.

Platinum Lender Access Through Countrywide

Members of America's Community Bankers now have Internet access to the more than 150 different loan programs from Countrywide's Correspondent Lending Division through the ACB alliance.

"Through Countrywide's secure Platinum Lender Access Web site, bankers now have access to all three major loan underwriting systems—Freddie Mac's Loan Prospector, Fannie Mae's Desktop Underwriter and Countrywide's Loan Underwriting Expert System—in one place," said Scott Holtz, first vice president.

Countrywide's Web site offers an auto-



mated system for helping a banker find the right loan. Bankers enter information on the potential loan customer and the system identifies every loan program for which the borrower is eligible. It also provides loan programs that are near misses that require a few changes for the borrower to become eligible.

Bankers may access Countrywide's Web site after they have started the application process. To learn more, contact Holtz at (800) 669-3333 ext. 2212, or see more info box.

Principal Specializes in Customer Service

"America's Community Bankers members who sign up with Principal Residential Mortgage can expect one-on-one personalized service that is hard to find anywhere else," according to Phil Kuhn, vice president of the correspondent lending division.

Through an alliance agreement with ACB, Principal Residential Mortgage is

offering a streamlined application process and special pricing for ACB members and full media of competitive mortgage programs including FHA/VA loans.

Principal Residential's Correspondent Lending Center is an Internet-based service that allows banks to lock loans online, get instant reports with up to the minute pricing and have total pipeline control, said Kuhn.

In 2001, the company received a 98 percent satisfaction rating from its correspondent customers.

"The company's commitment to service also shows in its loan servicing department. Principal's Web site features a Home Loan Service Center," said Kuhn. To take a look at Principal's offerings, go to www.principal.com or see more info box. **6**

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