



How's Your Mortgage Division?

BY JOSHUA WEINBERG

Credit unions are becoming stronger contenders for retail mortgage loans as the economy turns in this ever-fluctuating market. If you don't already have a mortgage division in your facility, you are in a prime position to start one. Due to the current market conditions, there is an abundance of skilled, experienced loan originators and management talent that you can hire to start immediately. Using the right technology can reduce some of the time and risk in starting this process.

If you already have a mortgage division, now is the best time to evaluate your systems to ensure you are getting the most out of your processes while ensuring compliance with all applicable regulations. With the right platform for your credit union,



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mortgage loan processing is fast and easy.

Saving you and your members time and effort goes a long way in improving the home-buying experience. And improving the overall experience for your members can move you ahead of your competitors with what counts – member loyalty.

Calyx Software, the preferred mortgage solution provider in the nation, puts technology within your reach to make the entire loan process effortless and worry-free with advanced features and efficiency packaged in the most affordable solution on the market – so you can concentrate on providing your members with optimal experiences in customer service.

THE TECHNOLOGY YOU WANT

Combining the latest technology with the breadth of functionality that mortgage professionals require for compliance, prequalification, origination and processing, PointCentral™ includes all the features, forms and reports you need to manage your mortgage business, simply, with no complicated or expensive add-on modules required.

PointCentral enables greater management and control while providing remote access to all loan information via a secured Internet connection. If you have multiple branches, or you desire the freedom to work remotely, you'll definitely appreciate the flexibility of this platform. A rules-based engine allows you to apply field-level rules and conditions, while a centralized repository for all loan documentation and imaging allows secure sharing of documents and loan data throughout your organization.

PointCentral 7.2, Calyx's latest release, offers significant improvements to banker screen features and functionality, including screens for final fees and impounds, warehouse and funding, shipping, trailing documents, product and pricing engine interfaces, document storage, co-borrower synchronization and closing document interfaces. Updates to the software are free and are automatically distributed to all customers with current licenses.

Also including enhanced user access controls to limit usage of screens, document storage, conversation logs, utilities and templates, PointCentral offers a remarkable balance of control and flexibility to increase your efficiency and productivity. An integrated system designed to help you close more loans quickly and accurately, PointCentral not only makes your busy life easier, but also keeps you compliant and up-to-date.

THE COMPLIANCE YOU NEED

With a tremendous increase in business and the constantly changing federal regulations, how do you ensure you remain in compliance? Calyx Software has the technology you need to solve your complex loan processing and compliance issues. Several new regulations are effective on loans taken on or after January 2010:

- The SAFE Mortgage Licensing Act/NMLS: The Federal Housing Finance Agency (FHFA) has mandated that Fannie Mae and Freddie Mac obtain loan-level identifiers for those involved in the transaction and include that information on the loan application. Some state regulations also require

that the identifiers print on some, most or all loan documents.

- Fannie Mae is updating the Form 1003 to support the new loan-level data elements required by the SAFE Act.
- Real Estate Settlement Procedures Act (RESPA): The Department of Housing and Urban Development's (HUD) final rule requires loan originators to provide a new standardized good faith estimate (GFE). Among the key changes are tolerances that limit changes to settlement service charges and a requirement to provide borrowers with a list of service providers they can choose from on a separate form.

Federal regulations are constantly changing and keeping up with them can be a daunting task. Especially now, as the Federal Reserve, HUD, the Federal Housing Administration, Fannie Mae and

Freddie Mac, as well as others, have either proposed or implemented new guidelines. Calyx software products meet the 2010 federal requirements listed above and also includes additional features designed to make meeting changing guidelines easier, including printable data-entry screens for forms 4506 and 4506T, and the latest updates to the truth in lending disclosure.

PUTTING IT ALL TOGETHER

PointCentral is the most cost-effective solution designed to save you time and money with simple implementation and easy-to-use functionality. And because PointCentral is brought to you by the number-one provider of mortgage banking solutions, you can be assured that your entire loan process will be seamless, accurate and fast – enabling superior responsiveness and quick closings for your members who expect it. ■

We're #1 for a Reason

We're here to show you why. Credit union loan officers prefer our solution over any other comparable software out there. They know that it's the easiest to use and the most affordable solution available.

We want you to get there, too.

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