



Branch Addition Checklist

In addition to the checklist items below, please note that USA Direct Funding has the following requirements for brokers to be approved:

- 🇺🇸 The firm must have a minimum of two (2) years experience in the Mortgage brokering industry.
- 🇺🇸 The firm must have an active mortgage broker license and (where required) a business license.
- 🇺🇸 The firm must be in good standing with at least three (3) lending institutions.
- 🇺🇸 The broker of record that signs this agreement must own the majority of interest in the company.

If you are approved for access to the Freedom Program, user IDs and passwords will automatically be issued to the authorized parties on the broker application.

Checklist:

- USA Direct Funding Instant Broker Application. *(see attached)*
- Copies Of Current Business license(s) in states you wish do to business
- Branch roster and/or list of current employees; Loan officers & Loan processors
- Loan Fraud Zero Tolerance Policy. *(see attached)*
- Letter of Affiliation from Corporate. *(see website for example)*

- 🇺🇸 Please assemble all of your documentation, sign and return this documentation to USA Direct Funding, **attn: Broker Approval Department** via email brokerapproval@usadirectfunding.com or eFax: 503.210.6314. You may also mail or drop off this completed package to your nearest USA Direct Funding branch. Thank you



STEP 1: INSTANT BROKER APPLICATION

Complete and submit this form. Once completed, your company will be granted **Conditional Approval**. This status immediately gives your company the ability to start originating loans with USA Direct Funding. This includes access to our Freedom Program via USADirectFunding.com to lock and approve your loan transaction. Call us at 503-697-FUND if you need assistance.

**Joining
USA DIRECT
FUNDING
is as easy as
1-2-3**

- 1 Complete and submit our Instant Broker Approval Application.
- 2 Download and complete the Broker Kit (.pdf)
- 3 Return the completed Broker Kit to USA Direct Funding.

Company: DBA:

Street Address:

City: State: Zip:

Primary Contact Person:

Phone Number: Fax Number:

Email Address:

Date of Business Formation: as a

State of formation: Tax ID:

Primary Company License #: State

License Type: Expiration Date:

Owner/Manager:

SSN:

If you have a USA Direct AE, please enter name here:

Check here if want us to assign an AE to you.

Names, phone numbers & fax numbers of 3 lending institutions with whom you currently do business:

Name (fill in information below:)	Telephone Number	Fax Number
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Who referred you to USA Direct?

IMPORTANT: Before leaving this form, be sure to either submit your form or print it and send it to us. Closing this page will reset the data.

Send completed forms to: USA Direct Funding, 4550 Kruse Way, Suite 325, Lake Oswego, Oregon 97035



Loan Fraud Zero Tolerance Policy

It is the policy and intent of USA Direct Funding to support the eradication of loan fraud within the residential lending marketplace. Wholesale loan Brokers should be advised that a licensed Broker bears responsibility for all actions, performed in the course of business, by his or her employees or licensees. THE SUBMISSION OF A LOAN APPLICATION CONTAINING FALSE OR MISREPRESENTED INFORMATION IS A FEDERAL CRIME! Although loan fraud or negligent misrepresentation may be perpetrated in many ways, some of the most common examples are shown below:

- 🇺🇸 Submission of inaccurate information, including false statements on loan application(s) and falsification of documents purporting to substantiate credit, employment, deposit and asset information or personal information including identity, ownership/non-ownership of real property, etc.
- 🇺🇸 Forgery or misrepresentation or partially or predominantly inaccurate information.
- 🇺🇸 Inaccurate representation of current occupancy or intent to maintain required occupancy as agreed in the security instrument.
- 🇺🇸 Lack of due diligence or concern by the broker, loan officer, interviewer or processor, inducing failure to obtain or divulge all information required by the application and failure to request further information as dictated by Borrowers response to other questions.
- 🇺🇸 Acceptance of information or documentation which is known or suspected to be inaccurate or acceptance of information, which should be known to be or suspected to be inaccurate. This includes;
 - Simultaneous or processing of multiple owner-occupied loans from a single applicant where information differs on each application.
 - Permitting an applicant or interested third party to assist with the processing of the loan. Failure of the broker to disclose any relevant or pertinent information.

CONSEQUENCES OF LOAN FRAUD

The consequences of residential loan fraud are far-reaching and expensive. USA Direct Funding warrants the quality of our loan production to our investors. Fraudulent loans may not be sold in the secondary market for home mortgages. If a loan is discovered to be fraudulent after its sale, USA Direct Funding may be required to repurchase an un-saleable loan, impacting our relationships with our investors and Mortgage Insurance Carriers.

The consequences to those who participate in loan fraud are even more severe. Following is a list of a few of the repercussions that may be experienced:

TO THE BROKER:

1. Criminal prosecution which may result in possible fines and imprisonment.
2. Revocation of brokers license.
3. Inability to access lenders caused by the exchange of legally permissible information between lender; mortgage insurance companies; FNMA;FHLMC; and other investors; police agencies; and state and federal regulatory agencies.
4. Civil action by USA Direct Funding.
5. Civil action by applicant (borrower) and / or parties to the transaction.
6. Loss of approved broker or correspondent status with USA Direct Funding.

TO THE BORROWER:

1. Acceleration of debt (FNMA; FHLMC Deed of Trust, revised 9/90). Item #6 states: Borrower shall be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to lender (or failed to provide lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrowers occupancy of the Property as a principal residence. (NOTE: Foreclosure under this section of the Deed of Trust does not require Borrower to be in payment default. As such, the Borrower will not have the benefit of reinstatement. In order to cure the default, the Borrower must pay the loan off in full prior to the sale date of the property).
2. Criminal prosecution which may result in possible fines and imprisonment.
3. Civil action by USA Direct Funding.
4. Civil action by other parties to the transaction, such as seller, real estate agent/broker.
5. Termination of employment.
6. forfeiture of any professional license.
7. adverse, long-term effect on credit history.

I have read the foregoing and I understand and accept USA Direct Funding's policy on loan fraud.

SIGNATURE OF BROKER OF RECORD

SIGNATURE OF PRINCIPAL OFFICER

By: _____

By: _____

Date: _____

Date: _____