



NEW LENDER TRAINING REQUEST FORM

To ensure lender success offering WHEDA to its customers, WHEDA offers customized training

Lender Name _____ WHEDA Lender Number _____
 Contact name _____ Contact Phone _____
 Contact Email _____ Delivery Channel Broker Mini-Corr Correspondent

Welcome to WHEDA! We have 5 different training modules with an estimated amount of time needed. The modules can occur concurrently to facilitate the same staff needing more than one training. WHEDA-Connect and Operations training MUST take place before Sales Training.

WHEDA TRAINING SCHEDULE:

- STEP 1 REVIEW BUSINESS MODEL AND DELEGATED ADMINISTRATOR TRAINING
 - COMPLETE DA FORM TO ASSIST WITH SET UP OF WHEDA CONNECT USERS
 - TRAIN DELEGATED ADMINISTRATOR
- STEP 2 TRAIN ALL USERS ON WHEDACONNECT
 - WHEDACONNECT System Training (45 min)
- STEP 3 TRAIN ALL OPERATIONS STAFF BASED ON DELIVERY CHANNEL, BUSINESS MODEL (WEBINAR)
 - Program Training (1 hour 30 min) OR Operations and Program Training (1 hour 30 min)
 - Post-Closing Training (30 min)
 - CORRESPONDENT UNDWERWRITER TRAINING - MUST UTILIZE MINI-CORRESPONDENT UNTIL COMPLETED
- STEP 4 SALES/ORIGINATOR TRAINING – IN PERSON
 - Sales/Originator Programs Training (2 hours)

Please indicate what training you'd like & whether you want Webinar (W) or In Person (IP) training.
Sales Training is required In Person.

IP	<u>WHEDACONNECT System Training (45 min)</u> ALL PARTICIPANTS MUST HAVE A USER ID/PASSWORD SET UP PRIOR TO TRAINING. <ul style="list-style-type: none"> • This is for any staff that will be utilizing WHEDA's paperless delivery system (required for all WHEDA loans). We will cover how to log-in, register & lock loans, upload loan packages and closed loan packages. It will also be used by staff to upload documents to satisfy and QC review, loan deficiency and trailing docs • <u>It is NOT a program review – it is to train staff on using our system.</u> 	For staff that will be: <ul style="list-style-type: none"> • Registering loans/Locking loans* • Uploading loan packages and/or conditions • Uploading closing packages • Uploading Post-closing documents and Trailing docs *MUST have access to DU/DO to register/lock
W		
IP	<u>Operations Training (45 min)</u> <ul style="list-style-type: none"> • This is for any staff that will be involved in processing or putting a WHEDA loan together from start to closing. We will go over required docs, required forms & checklists and WHEDA resources <ul style="list-style-type: none"> ○ What WHEDA's requirements are for a complete loan package ○ What WHEDA's requirements are for a complete closing package 	For staff that will be: <ul style="list-style-type: none"> • Putting Application Package together • Putting Closing Package together • Insuring all required WHEDA documents and forms are executed and in application & closing package
W		

IP	<u>Operations and Program Training (1 hour 30 min)</u> <ul style="list-style-type: none"> This is for any staff that will need to know WHEDA program guidelines for first mortgages, DPA and other programs., how to calculate Compliance income, program similarities and differences for Conventional, FHA, DPA and MCC <ul style="list-style-type: none"> the required forms, minimum Credit score, LTV/CLTV limits Determine household size, Income & Purchase Price limits WHEDA FNMA Overlays, Bond restrictions, fees how to navigate WHEDA.com Lender Toolkit 	For operations staff that will need to learn: <ul style="list-style-type: none"> WHEDA program guidelines The required WHEDA forms How to navigate WHEDA.com Lender Toolkit How to calculate Compliance income Program similarities and differences
W		
IP	<u>Post-Closing Training (30 min)</u> <ul style="list-style-type: none"> This is for any staff that will be responsible for requesting post-closing purchase and clearing any deficiencies and/or trailing documents. We will cover how to get a closed loan purchased, timeframes, deficiency fees and trailing docs 	For staff responsible for: <ul style="list-style-type: none"> Loan funding – timeframes and forms Clearing post-closing document issues and sending in Trailing Docs
W		

ONCE YOU HAVE COMPLETED THE WHEDA OPERATIONS TRAINING, WE WILL SCHEDULE YOUR ONSITE SALES/ORIGINATOR TRAINING

REQUIRED IN PERSON after all Operations training has been completed	<u>Sales/Originator Programs Training (2 hours)</u> <ul style="list-style-type: none"> This is for all Sales/Originations staff that will be selling the WHEDA programs. It will assist them in learning the minimal ways WHEDA differs from FNMA, what WHEDA forms are required, how to put together 100% financing, allowed fees and charges, how to navigate the Lender Toolkit, and how MCC program works. <ul style="list-style-type: none"> WHEDA program guidelines, difference between Compliance & Qualifying Income & how to calculate Required WHEDA forms, nuances and special options Benefit of the MCC Tax Credit program & Getting certified to sell MCC 	For sales staff that will need to learn: <ul style="list-style-type: none"> WHEDA program guidelines The required WHEDA forms How to navigate WHEDA.com Lender Toolkit How to calculate Compliance income Program similarities and differences How to get certified to sell MCC
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IF YOU ARE A CORRESPONDENT LENDER – YOUR UNDERWRITER MUST COMPLETE WHEDA UNDERWRITING TRAINING TO HAVE DELEGATED STATUS

REQUIRED For Correspondent Lenders Underwriters PRIOR to having Delegated Authority	This is for all Correspondent Lender Underwriters who want to have Delegated Authority to underwrite WHEDA Loans. Underwriters will learn WHEDA program guidelines, navigating the Lender Toolkit and other WHEDA resources <ul style="list-style-type: none"> Understanding AUS response, WHEDA FNMA overlays, Bond restrictions, Program income & Purchase Price or Loan Amount limits Credit score requirements, determining household size, LTV/CLTV limits for Property type DPA qualification, proper utilization, loan amounts, fees Appropriate disclosures/redisclosures for Compliance, and WHEDA form requirements <p>Upon completion of initial training, The only step left is for your underwriters to get “delegated” status.</p> <ul style="list-style-type: none"> When a WHEDA loan is submitted to Lender underwriter, it is concurrently uploaded on WHEDA-Connect for WHEDA review. The Lender underwriter reviews the file, completes a decision letter and submits the decision letter to WHEDA, via WHEDA-Connect BEFORE issuing it to the originator. WHEDA reviews the file and decision letter for correctness and contacts Lender underwriter WHEDA will contact the Lender underwriter to issue decision letter and file will count as 1 satisfactory review. <ol style="list-style-type: none"> Lender Underwriter will make necessary changes if applicable, and will issue the decision letter to the originator. This file will not count as a satisfactory review <p>Once five (5) submissions have been <u>satisfactorily</u> reviewed by WHEDA, Lender will have delegated underwriting status.</p>
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Please specify which LOAN PROGRAMS you'd like training on

- WHEDA Advantage Conventional (Incl. FTHB and VALOR)**
 - Conventional loan, 30-year term, purchase program or WHEDA- to -WHEDA limited cash-out Refinance
 - Reduced pricing for First Time Home Buyers, Veterans and Borrowers purchasing in a Target Area
 - Income limits and Purchase Price limits apply
 - Owner-occupied single family or 2-4 unit residence (2-4 unit must be a minimum of 5 years old)
- WHEDA Down Payment Assistance (DPA) Programs**
 - **Easy Close**
 - Owner-occupied, fully amortized 10 year term purchase or limited cash-out refinance – subject to TRID
 - May be used statewide in tandem with a WHEDA Conventional or FHA first mortgage – Rate is same as 1st mortgage rate
 - **Capital Access**
 - 0.00% annual APR, no payments, no prepayment penalty \$3500 loan
 - May be used "high housing needs" areas in tandem with a WHEDA Conventional or FHA first mortgage
- WHEDA FHA Advantage 203(b) (CORRESPONDENT ONLY) MUST HAVE DIRECT ENDORSEMENT DE#**
 - Owner-occupied, FHA loan, 30-year term purchase program
 - WHEDA Income limits and FHA Purchase Price limits apply
 - Owner-occupied single family, 2-unit residence (2-unit must be a minimum of 5 years old) or HRAP Condominiums
 - **NOT APPLICABLE FOR MINI-CORRESPONDENT OR BROKER**

Please specify which Exclusive WHEDA PROGRAMS you'd like training on

- WHEDA Mortgage Credit Certificate (MCC) MUST have completed and returned the MCC Participation Agreement**
 - Exclusive WHEDA offering for FTHB, Eligible Veteran or borrowers purchasing in a Target Area
 - TAX CREDIT program that reduces the amount of federal income taxes paid by your borrowers for up to 30 years.
 - First Time Home Buyer Income limits and Purchase Price limits apply

PLEASE COMPLETE FORM AND SEND TO Sf.Sales@WHEDA.COM

You will be contacted within 48 hours of receipt of Training Request