

## Easy Financing for Your Sunroom

Sunrooms give you additional living space at the fraction of the cost of a room addition. Soak in the sunshine with a sunroom that is easily heated and cooled for year-round use.

### WHO IS LENDKEY?

LendKey's innovative technology matches consumers with community banks and credit unions to create the most transparent, accessible, and lowest cost home improvement loan options in the market.

### PROGRAM BENEFITS



#### Loan Flexibility

Loan sizes up to \$75,000 and flexible funding schedules to meet your project needs.



#### Rates as low as 5.99% APR

Low fixed-rate financing with no home equity needed.



#### Terms up to 15 years

One of the industry's longest available loan terms, for predictable, low, fixed monthly payments.



### HOW IT WORKS



APPLY



INSTANT  
PRE-APPROVAL



UPLOAD  
SUPPORTING DOCS



GET APPROVED  
AND SIGN



DISBURSE FUNDS &  
START PROJECT!



866-840-3502



customer.care@lendkey.com



lendkey.com

### PROGRAM OVERVIEW

FICO	APR <sup>1</sup>	MAX LOAN SIZE <sup>2</sup>	LOAN TERMS IN YEARS <sup>3</sup>
750+	5.99%	\$75,000	3, 5, 7, 10, 15
700-749	7.49%		
680-699	10.24%	\$40,000	3, 5, 7, 10
660-679	11.74%		

### CALCULATE ESTIMATED MONTHLY PAYMENT <sup>4</sup>

Term	5.99%	7.49%	10.24%	11.74%
15 yrs	.857%	.941%	N/A	N/A
10 yrs	1.12%	1.20%	1.35%	1.43%
7 yrs	1.47%	1.55%	1.69%	1.77%
5 yrs	1.94%	2.02%	2.15%	2.22%
3 yrs	3.05%	3.12%	3.25%	3.32%

**Your new sunroom will cost an estimated**

\$

**per month <sup>5</sup>**

Estimated monthly payment is calculated by multiplying your estimated loan amount by the payment factor associated with your desired interest rate and loan term (ex. 5.99% with a 15 year term is .857%).

To ensure best accuracy, use "Program Overview" section to select the rate that corresponds with your estimated credit score (FICO) range.

When applying with a creditworthy co-applicant, interest rate, maximum term, and maximum loan size are based on the higher of the two FICO scores.

### CREDIT REQUIREMENT

### MINIMUM

**Bankruptcy/Foreclosure**

**No previous Bankruptcy/Foreclosure**

**Property Ownership & Residency**

**Borrower and Co-Borrower must show ownership & primary residency**

**Minimum Income**

**Primary applicant must have gross annual income of \$50,000**

<sup>1</sup> Not all applicants receive the lowest APR displayed. The lowest APRs in each tier are reserved for applicants with the highest credit scores. Rates above include a 0.25% reduction for enrolling in automatic monthly payments from an eligible bank account to pay principal and interest amounts that are due. This rate reduction will be removed, and the rate will be increased by 0.25% upon any cancellation or failed collection attempt of the automatic payment. The borrower will not be entitled to the rate reduction unless the automatic monthly payment has been successfully debited from the borrower's account. **The rate reduction may reduce the number, and not the dollar amount, of required monthly payment of principal and interest.**

<sup>2</sup> Determined by credit quality.

<sup>3</sup> Repayment Example: Assuming a 15-year fixed rate loan, \$50,000 loan amount (provided as a single disbursement), and 6.24% interest rate, you would make 180 monthly payments of \$428.44 to repay this loan. If the interest rate is 7.74% and the loan amount is \$50,000, you would make 180 monthly payments of \$470.35 to repay this loan.

<sup>4</sup> Estimated Payment Factor = Monthly loan payment divided by total loan amount. The monthly loan payment used to calculate the Payment Factor is based on the (i) the APR without the automatic monthly payment discount applied, and (ii) the maximum loan term.

<sup>5</sup> The payment above is for illustrative purposes only and may not reflect the actual cost of the home improvement project. Your rate, term, monthly payment amount will be determined following a full review of your application, as well as your credit and income profile.

Certain membership requirements (including the opening of a share account and any applicable association fees in connection with membership) may apply in the event that an applicant wishes to accept a loan offer from a credit union lender.

Applicant must be a US Citizen or Permanent Resident.

Rates and terms indicated herein are as of Nov. 20, 2020. Loan products, terms, and benefits may be modified or discontinued by participating lenders at any time without notice. 90-day credit expiration following application submission if the loan agreement has not been signed; 180-day project completion window from signing of the loan agreement.



# CONFIDENTIAL

## Homeowner Credit Requirements

The following criteria is used to determine the eligibility of Homeowners	
Minimum FICO <sub>1</sub>	660
Minimum count of open trades	0
Maximum count of mortgage delinquency in last 24 months	0
Maximum amount of judgments, repossessions, or charge-offs in last 60 months	0
Max amount of cumulative open collection items	\$500
Maximum count of foreclosures or short sales	0
Maximum count of bankruptcies	0
Maximum DTI <sub>2</sub> (Secured & Unsecured)	45% - 55%
Minimum Gross Annual Income	\$50,000

1 FICO version Experian FICO V8

2 The requested home improvement loan total will be calculated into homeowner DTI

## Program Overview

*Interest rates are determined by the homeowner's FICO, and maximum loan amounts are determined by the homeowner's FICO and current debt/income.*

FICO	MAX LOAN AMOUNT	APR <sub>1</sub>	PAYMENT FACTOR RANGE <sub>2</sub>	LOAN TERMS <sub>3</sub>	DTI (Secured & Unsecured)
750+	\$75,000	5.99%	.00857 - .03053	3, 5, 7, 10, 15 Years	55%
700-749		7.49%	.00941 - .03122		
680-699	\$40,000	10.24%	.01349 - .03250	3, 5, 7, 10 Years	45%
660-679		11.74%	.01434 - .03321		

1 Not all applicants receive the lowest APR displayed. The lowest APRs in each tier are reserved for applicants with the highest credit scores. Rates above include 0.25% reduction for enrolling in automatic monthly payments from an eligible bank account to pay principal and interest amounts that are due. This rate reduction will be removed and the rate will be increased by 0.25% upon any cancellation or failed collection attempt of the automatic payment. The borrower will not be entitled to the rate reduction unless the automatic monthly payment has been successfully debited from the borrower's account. The rate reduction may reduce the number, and not the dollar amount, of required monthly payments of principal and interest.

2 Estimated Payment Factor= Monthly loan payment divided by total loan amount. The monthly loan payment used to calculate the Payment Factor is based on (i) the maximum loan term, and (ii) the APR without the automatic monthly payment discount applied.

3 Repayment Example : Assuming a 15-year fixed rate loan, \$50,000 loan amount (provided as a single disbursement), 6.24% interest rate you would make 180 monthly payments of \$428.44 to repay this loan. If the interest rate is 7.74% and the loan amount is \$50,000, you would make 180 monthly payments of \$470.35. Assuming a 10-year fixed rate loan, \$30,000 loan amount (assuming single disbursement), and 11.99% interest rate, you would make 120 monthly payments of \$430.24 to repay this loan.

Income Type	Required Documents
<b>Regular Wage Income</b>	Two (2) pay stubs from their employer that are less than sixty (60) days old, at time of submission. In certain cases, two (2) additional pay stubs may also be required and/or used.
<b>Commission</b>	Use the lower of: Last two (2) W-2 tax forms, the average of the two forms will be used; AND Annualized average of the last 4 pay stubs
<b>Teachers and Other Non-Year-Round Pay Cycles</b>	Last two (2) pay stubs from their employer that are less than sixty (60) days old, at time of submission. In certain cases, a letter from the applicant's employer (in conjunction with the pay stubs) may also be required and used. In certain cases, two (2) additional pay stubs may also be required and used; AND Verify the number of months in the pay cycle, and may also request an employment contract.
<b>Seasonal Work</b>	Last two (2) pay stubs from their employer that are less than sixty (60) days old, at time of submission. In certain cases, two (2) additional pay stubs may also be required and used; AND May also consider a letter of employment stating that the applicant works there at a certain time each year and is guaranteed employment.
<b>Handwritten Checks</b>	Copy of two (2) checks, showing front and back, and also show that the check has been deposited, or cashed. In certain cases, two (2) additional pay stubs may also be required and used; AND Letter from employer; if the letter states that the applicant is a contracted employee, the checks and employment letter will not be accepted and the applicant will be viewed as self-employed.
<b>Self Employed</b>	Last two (2) 1040s and Applicable Schedules; AND Previous quarter Profit and Loss Statement. Income will be calculated by taking the average of the last two years' Net Profit/Loss.
<b>Social Security Income</b>	Most Recent Form 1099-R/1099-SSA; OR A recent benefit award letter or statement; OR Last two (2) months of bank statements showing the account holder's name and the ACH deposit of the benefit.
<b>Pension Income</b>	Most Recent Form 1099-R; OR A recent benefit award letter or statement; OR Last two (2) months of bank statements showing the account holder's name and the ACH deposit of the benefit.
<b>VA Benefits Income</b>	Most Recent Form 1099-R; OR A recent benefit award letter or statement; OR Last two (2) months of bank statements showing the account holder's name and the ACH deposit of the benefit.
<b>Annuities/401(K) Payments</b>	Monthly distribution statement showing payments and the current value of the account; the account balance must be sufficient to cover five (5) years of monthly Loan payments; AND Most Recent Form 1099-R; OR Two Distribution statements dated within 60 days; OR Last two (2) months of bank statements showing the account holder's name and the ACH deposit of the benefit. IF applicant receives a lifetime annuity an award letter stating monthly payment amount is acceptable in lieu of the above-mentioned document.
<b>Monthly IRA Distribution Income</b>	A recent benefit award letter showing the monthly distribution; OR Last two (2) months of bank statements showing the account holder's name and the ACH deposit of the benefit. IF applicant doesn't meet the DTI requirements a current 1099-R may be submitted. Benefit award letters are acceptable even if older than 1 year.
<b>Loan-Term Disability</b>	Disability statement indicating the benefit amount; OR A letter from the insurance company or employer indicating the duration of the disability period and the benefit amount.
<b>Short-Term Disability</b>	Not allowed, except for parental leave which is listed below.
<b>Parental Leave Income</b>	Last two (2) pay stubs from their employer that are less than sixty (60) days old, however pay stubs over 60 days will be accepted as well. In certain cases, two (2) additional pay stubs may also be required and used. AND A letter from employer stating the date in which the employee returned from leave.
<b>Alimony and Child Support</b>	Last three (3) months of bank statements showing the account holder's name and the ACH deposit of the benefit; AND Court Order

<b>Proof of Ownership:</b>	<b>Document Type</b>
	Deed to the Home
	Most Recent Mortgage Statement
	Tax Bill
	Tax Listing (if separate from a bill)

<b>Proof of Primary Residency:</b>	<b>Document Type</b>
	Government Issued ID
	Proof of income documentation
	Most recent Utility Bill
	Other recent Bill or Bank Statement

<b>Proof of Ownership and Primary Residence for New Home Purchases:</b>	<b>Document Type</b>
	Copy of the executed mortgage that states: <ul style="list-style-type: none"> <li>a. Borrower Name</li> <li>b. Property Address</li> <li>c. Indicates property must be occupied as the primary residence</li> </ul> Date of application must be outside of the three-day right of rescission period of the executed mortgage.