



The Consumer Loan Application Process

At the time you were approved for your financing platform, you received two emails. One contained your invitation to your back office CRM where you can monitor your applications and communicate with Customer Support and the other was your Welcome Email that contained your unique Loan Application Landing Page. It would look something like this.

<http://yourcompanyname.flexxbuy.com>



Bookmark this application link. It can be used anytime a prospective customer wants to apply for financing. This application link can also be placed on your website though we caution you that without first establishing a relationship, someone can go through the loan process and not utilize your service.



Check for loan offers in just minutes!

If you have already completed the loan inquiry form, ["Click here"](#) to revisit your offers.

Your information is safe and secure. We encrypt all personal information using 256 bit encryption.

<input type="text" value="\$ Request \$1,000 to \$50,000"/>		
<input type="text" value="Loan Purpose"/>		
<input type="text" value="First Name"/>	<input type="text" value="Last Name"/>	
<input type="text" value="Street Address"/>	<input type="text" value="Unit Number"/>	
<input type="text" value="City"/>	<input type="text" value="State"/>	<input type="text" value="ZIP Code"/>
<input type="text" value="Email Address"/>	<input type="text" value="Confirm Email Address"/>	
<input type="text" value="Employment Status"/>	<input type="text" value="Estimated Credit Range"/>	
<input type="text" value="Phone Number"/>	<input type="text" value="Date of Birth (mm/dd/yyyy)"/>	



The application itself is very straight forward. It does not require a great amount of detail. Each applicant must have an unique email address. If you have a prospective customer that does not have email, refer them to a free email service like Google (G mail) so they can create one.

The lenders in our platform, for the most part, underwrite based on two criteria, credit and debt-to-income ratio. The first indicator is FICO credit score. For example, if the lender has a base of 640, any score above that passes the first test. The lender will next determine the most recent activity. If the credit score is above the base but the recent activity indicates that the borrower is currently in a financial crisis, the application will be declined. The final barometer is whether the income supports the borrower's debt load. Most of the lenders follow a 45% DTI ratio. That means that the total debt payments, including the loan they are applying for, can not exceed 45% of the gross income. It is VERY IMPORTANT for the applicant to be truthful of his/her income because most of the lenders will ask to verify it.

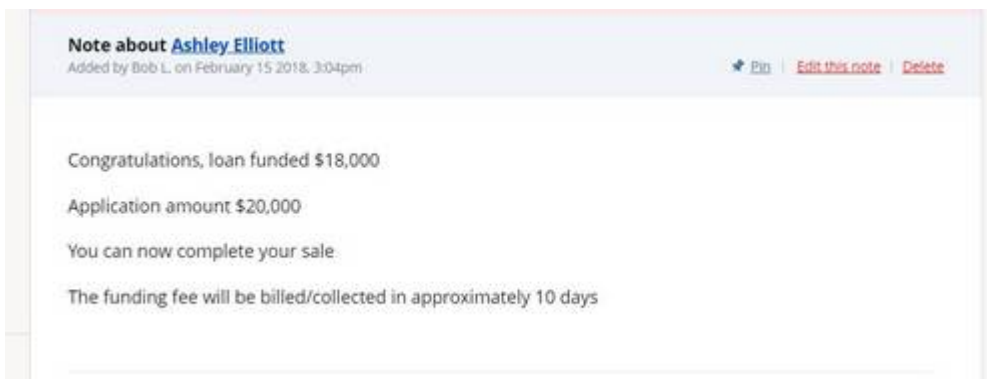
What To Do After The Loan Application Has Been Submitted: From this point on, your primary role is to keep the prospective customer engaged with us. We will work with them in whatever direction this needs to go, but we need your assistance to make sure that they respond to us when required.

SHOULD YOU OR THE BORROWER HAVE ANY QUESTIONS DURING THIS PROCESS, EITHER OF YOU CAN CONTACT OUR CUSTOMER SUPPORT HOTLINE AT 866-343-5268 OR EMAIL SUPPORT@FLEXXBUY.COM FOR ASSISTANCE.

You can keep tabs of the status through funding of your applications by logging into your Back Office CRM. The status page will look like the illustration below.

The status will be communicated in a Note attached to your borrower. It will also be emailed to you in real time.

If there are other people you want set up in the CRM to be on top of your borrowers, email this information to Support@Flexxbuy.com (first name, last name, email address).





If the application is indicated to be “application declined”, all lenders in the platform have evaluated the application and it was determined to be not qualified for financing. The reason applications are typically declined are

- FICO credit score falls below the minimum required by your most lenient credit lender
- FICO credit score is in the range, but there is insufficient recent activity or recent activity is overall negative
- Applicant has no FICO Score
- Applicant's income is insufficient to support the overall debt load

If applicant is declined, you can explore other options such as having a substitute borrower apply or having the borrower seek other forms of money.

If you or your prospective customer have any questions about the declination or solutions going forward, contact Customer Support at 866-343-5268 or email Support@FLEXXBUY.com

What Happens If A Loan Application Is Pre-Approved

FLEXXBUY will work with your prospective customer from this point forward in getting them to the finish line. Your primary role is to solidify your sale and make sure they work with us.

If the application has been pre-approved (“Lender Pre-Approved”), this means that one or more of the lenders have made offers. You can find the offers by clicking on the applicant in your CRM and read the corresponding Note that contains the offer. This Note will also be emailed to you. The applicant is notified in real time of the decision.

In some cases, particularly on lenders that fund the borrower directly , there may be multiple loan amounts and terms being offered. This reflects the amounts that the lender has determined the applicant can afford to pay back. This presents the borrower with an opportunity to purchase additional products or services from you or use the excess funds for any reason they see fit.

It is important to note that in some cases, the Amount and Funding Amount differ. The Funding Amount is what (s)he receives and reflects either customer closing costs or pre-funded discounts. For example, an Amount of \$2,000 may be indicated for the loan amount and the Funding Amount may be \$1,940. The Amount is what the borrower pays back and the Funding Amount is what(s)he receive. This does not alter any contractual post-funded discounts your business will be charged by FLEXXBUY. See Schedule A of your FLEXXBUY Agreement for specifics.

The applicant now has access to the available lender offers and can review and accept the offer (s)he decides best fits his or her needs (assuming multiple offers).



Once the applicant executes the agreement, (s)he will also need to provide any required stipulations the lender has requested. Required stipulations are listed on the front page of the loan agreement. Typical stipulations are photo id and/or proof of income. The applicant will work directly with the lender though we will provide support where we are able to.

It is very important that if the customer is working in the lender's portal, they log in frequently to receive any requests and notifications.

Your primary role is to encourage the prospective customer to keep moving the loan process forward by accessing their on-line account frequently and/or contacting us at 866-343-5268 or Support@FLEXXBUY.com. We will do everything in our power to assist them, but the process ultimately goes through the lender.

Motivated borrowers can be funded in as little as one day and this is frequently the case.

At time of initial approval, we suggest you initiate a deposit to lock the prospective customer in. This is customary.

Note: If the lender discovers a significant discrepancy between the borrower's initial application data and the stipulations provided with the loan agreement, they may request additional stipulations.

FLEXXBUY will reconcile your funding fees 10 approximately days after funding of the loan to the borrower by ach'ing the funds from the business checking account you have on file. The fee charged is based on the invoice amount or the amount funded, whichever is lower. In other words, if you/your borrower was invoiced \$2,000 and that is what is required for your product/service but the borrower ultimately accepts a loan for \$3,000, you will only pay for fees on the \$2,000.

To assure that there is no confusion, use our Invoice Creator Program located at <https://tinyurl.com/flexxbuy-invoice>

While it is uncommon, occasionally a borrower will be funded and now pay the invoice. Should that occur, simply enter a note that you were unable to complete the sale or email Support@Flexxbuy.com within the 10 day period and we will not bill you for the funding fee.