

Senior Freedom Inc.

Conference Call Tuesday, July 26, 2016 at 10am

Call in number 712-832-8310 Code 122150

- 1) Updated changes to credit analysis
 - a) The borrower is considered to have acceptable credit if there are no late pays on housing and installment debt for the previous 12 months and no more than 2X30 late pays in the previous 24 months and no 1X90 or 3X60 lates on revolving accounts in the previous 12 months. HUD considers this “satisfactory” and nothing more from the borrower is required.

- 2) Be very careful about tax returns showing paper losses
 - a) We are running into problems with clients who have a home-based job and report losses which mitigate part, or all, of their income
 - I) FAR is currently showing a net loss on income for one of our clients

- 3) NRMLA sent a 30 page letter to HUD objecting to many of their proposed rule changes
 - a) If HUD still implements these changes it displays that NRMLA is toothless

- 4) Networking
 - a) Do not focus solely on financial planners
 - b) Other industries in which developing affiliations could be profitable include:
 - I) Home health care specialists
 - II) Long-term health care
 - III) Medicare supplemental insurance agents
 - IV) Elder attorneys
 - V) Contractors