

Senior Freedom Inc.

Conference Call Jan 26, 2016 at 10am

Call in number 712-832-8310 Code 122150

- 1) Networking
 - a) The idea is to develop business affiliates who will send you referrals
 - 1) Sending referrals will also help you deepen your relationship with these affiliates
 - b) Finding networking events and functions
 - 1) Chamber of Commerce centers will sometimes list networking events
 - 2) Inquire with friends in other industries about networking events
 - 3) Sign up for email groups which hold functions
 - 4) Google Search for events
 - 5) Ask elder attorneys, certified financial planners, etc. about professional events they attend
 - c) Developing affiliations
 - 1) Pass out your business cards, and ask others for theirs
 - i) Earnestly ask others about their profession, about what type of clients they seek
 - ii) Take notes on the card as the professional tells you about himself/herself--this indicates to him/her that you are truly interested
 - iii) The idea is to try to start building a business relationship
 - iv) If you can set up a private meeting with another, do so at that time
 - 2) When you get back home, send emails to everyone you met
 - i) Mention something he/she told you
 - ii) Ask for a meeting at a Starbucks, or their office
 - 3) When you meet, bring some information to share about HECMs
 - i) Typically, you want to spend some time finding out more about the person you meet, and you want to share information about yourself
 - ii) Find out how you can help one another find clients for one another
 - d) Very Important!--Emphasize that senior clients who tell them they cannot afford the product/service this affiliate offers might now become a client of him/her simply by the client taking out a HECM and having the money for the purchase
 - 1) What this means is almost every business person you meet who works in the senior field already has potential referrals for you
- 2) Technical – Getting the numbers right (adequate) on the “Fees” page in RV and originating issues
 - A) Insure that credit report fee is at least \$36. Credit report fees have gone up twice since last summer
 - B) Settlement fee should be at least \$900 to cover everything including contingencies like an additional deed
 - C) After running GFE Validator, Broker compensation should be increased 20% or \$2000 minimum
 - D) Reminder, appraisal fee is \$550 for suburban and \$650 for rural properties or large value homes
 - E) Due to numerous unpaid appraisals on dead loans, discussion is needed to solve this issue going forward
 - F) On app docs, show clients taking max cash at closing, even if the client is planning on doing a line of credit
 - 1) Don't get caught without having adequate compensation when they decide to suddenly take some cash
 - 2) Because clients can decide to switch to a LOC at any time, always show an origination fee, it can always be waived later, but can never be added when a client suddenly decides to go LOC
 - G) Broker credits must be approved and cannot be shown on original application disclosures
 - H) Never print an application without first running GFE validator and changing status to “Origination”
- 3) Contact – Immediate: Text message 512-748-4669 --- 2. Email --- 3. phone call ---- in that order.