

# ***Senior Freedom Inc.***

**Conference Call 9/16/2014 10 am**

**Call in number 716-274-3400 Code 122150**

- 1) Leads
  - a. We will be ordering some more leads shortly, check with Lawrence
  - b. "No" only means no today; it does not mean no next month, or forever
  - c. One successful reverse LO whose closings are all people he did not sell immediately
  - d. Must be able to get the email notifications immediately on your cellphone. If you are unable to get emails on your phone, you must correct that before we can order leads!
  - e. You go into Senior leads Online and set up your account and we place the lead order for you and then you are notified in real time and must be able to respond immediately.
  
- 2) Things even the wealthy cannot plan for
  - a. Big weddings, bad marriages for themselves and their kids
  - b. Costly housing in the cities they tend to drift towards, increasing property taxes
  - c. Health issues and health coverage costs (Medicare doesn't cover everything)
  - d. Disappointing jobs or no jobs at all
  - e. Entrepreneurships that goes awry
  - f. Substance abuse issues
  - g. School Costs
  - h. Economic downturns that destroy savings or retirement accounts
  - i. Investments that go bad
  - j. Death of adult children, leaving grandchildren in their care
  - k. Death of a working spouse
  
- 3) Texas: no disciplinary actions against any reverse mortgage loan officers in the past six years
  - a. This is a display that clients like the program and LO's are ethical in representing a solid product
  
- 4) Value estimates used on initial disclosures and appraisal fees
  - a. Cannot always go by what the borrower says the home is worth, values have most often come in at or below any estimate that exceeds the CAD value available online
  - b. Borrowers must be aware that the value can come in lower resulting in being short to close
  - c. Borrowers must understand that they are responsible for the appraisal fee whether the loan closes or not
  - d. There must be a check for the estimated appraisal or a completed and signed credit card form submitted with the loan application.
  - e. An SFI credit card form must be used for the credit card info because it can be assigned to the AMC for payment. Credit card forms that print from Reversevision with the lender's name are of no value and must be replaced.
  
- 5) Entering Info into RV
  - a. Always change from Prospect to Origination before printing and complete the information
  - b. Application will not print all the required disclosures if information isn't complete in RV
  - c. Items that won't print if RV not complete – lead based paint(complete), well and septic