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GUS Lender User Guide December 2008



Guaranteed Underwriting System



TABLE OF CONTENTS

SECTION 1..... **4**
 GUS PAGE ORIENTATION 5

SECTION 2..... **12**
 ENTERING A PURCHASE LOAN..... 13
 Eligibility..... 13
 Loan Terms 17
 Borrower 19
 Employment..... 21
 Income and Expenses..... 22
 Assets and Liabilities..... 25
 Transaction Details..... 30
 Additional Data 34
 Credit / Underwriting..... 39
 View Findings 45
 Final Submission 59

SECTION 3..... **63**
 ENTERING A REFINANCE LOAN 64
 Loan Terms 64
 Assets and Liabilities..... 65
 Transaction Details..... 67
 Additional Data 68

SECTION 4..... **70**
 ENTERING A NEW CONSTRUCTION LOAN 71
 Loan Terms 71
 REO..... 71
 Assets and Liabilities..... 72
 Transaction Details..... 73
 Additional Data 74

SECTION 5..... **75**
 ISSUING CREDIT 76
 Request New Credit Report 76
 Request Reissued Credit Report..... 79
 Additional Credit Tips 79
 Potential Credit Errors 80

SECTION 6	82
ENTERING REO PROPERTIES.....	83
<i>REO Property Information</i>	83
<i>Property Disposition of Pending Sale</i>	85
<i>Property Disposition of Rental Properties</i>	86
<i>Property Disposition of Retained</i>	87
<i>Property Disposition of Sold</i>	87
<i>REO Property with a Mortgage Liability</i>	88
<i>REO Property without a Mortgage Liability</i>	89
 SECTION 7	 90
IMPORTING A LOAN INTO GUS.....	91



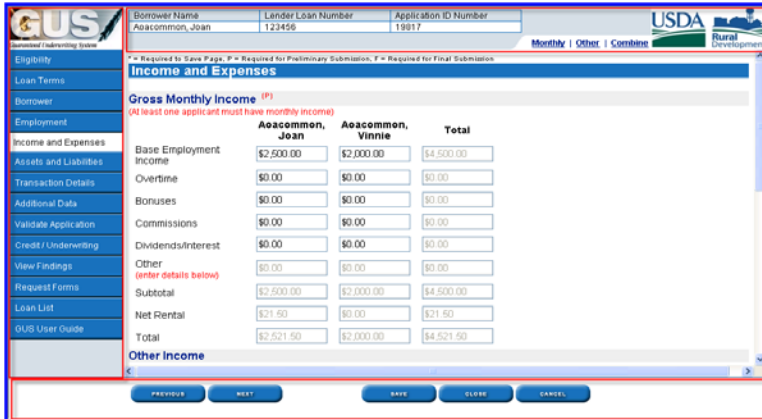
➤ GUS User Guide ◀

Section 1 ➔ GUS Page Orientation

GUS PAGE ORIENTATION

Each GUS page contains features that assist the user in navigating through an application with ease. Navigation buttons specific to each page, scroll bars, and system messages are available to provide a user friendly experience.

THE OPTIMAL SCREEN RESOLUTION FOR VIEWING GUS IS 1024 x 768



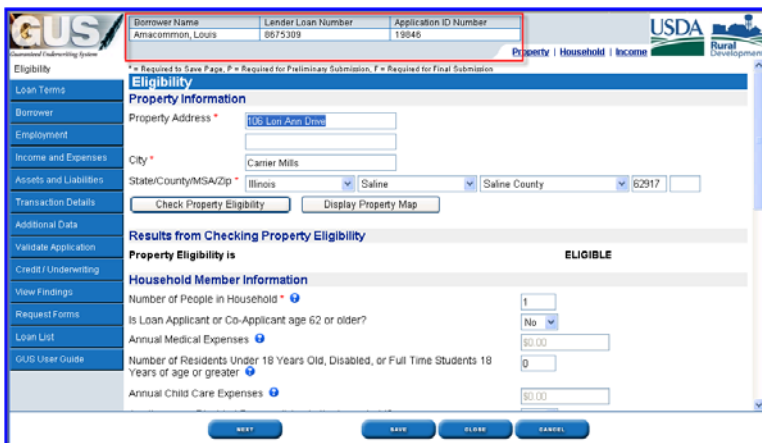
Page Frames:
Each page includes a primary frame (bars above and around the screen). The header, footer, and left navigation menu bars remain fixed while scrolling through pages.



GUS pages feature a scroll bar on the right side of the application page to view entire application pages from top to bottom.

Users should scroll through each GUS application page to ensure all data fields are completed before advancing to a new page.

Some pages feature a scroll bar at the bottom of the application page which allows the user to view the entire page from left to right, as some data fields extend across the application page.



The page header will appear at the top of each GUS application page.

“Borrower Name” will display the **primary** borrower, Lender Loan Number, and Application ID Number once the “Borrower” page has been saved.

“Lender Loan Number” populates from the loan number entered by the user on the “Loan Terms” page.

“Application ID Number” is a unique number assigned to the GUS application, NOT the borrower. It will populate with a random number assigned by GUS once the “Borrower” page is saved.

The screenshot shows the GUS application interface. At the top, there are fields for Borrower Name (Amarommon, Louis), Lender Loan Number (9875309), and Application ID Number (19846). The USDA Rural Development logo is visible in the top right. A navigation bar on the left lists various sections: Eligibility, Loan Terms, Borrower, Employment, Income and Expenses, Assets and Liabilities, Transaction Details, Additional Data, Validate Application, Credit / Underwriting, View Findings, Request Forms, Loan List, and GUS User Guide. The main content area is titled 'Eligibility' and contains 'Property Information' with fields for Property Address (106 Lori Ann Drive), City (Carrier Mills), State/Country/MSA/Zip (Illinois, Saline, Saline County, 62917). Below this are buttons for 'Check Property Eligibility' and 'Display Property Map'. The 'Results from Checking Property Eligibility' section shows 'Property Eligibility is ELIGIBLE'. The 'Household Member Information' section includes fields for Number of People in Household (1), Is Loan Applicant or Co-Applicant age 62 or older? (No), Annual Medical Expenses (\$0.00), Number of Residents Under 18 Years Old, Disabled, or Full Time Students 18 Years of age or greater (0), and Annual Child Care Expenses (\$0.00). At the bottom, there are buttons for 'NEXT', 'SAVE', 'CLOSE', and 'CANCEL'.

“Page Navigation Bookmarks” allow the user to navigate to sections within a specific application page. This can eliminate the need to utilize the vertical scroll bar to advance through a page.

The example displays three page navigation bookmarks. The user may click on “Property,” “Household,” or “Income” to quickly advance to these portions of the GUS application page.



Navigation Links:

The GUS Navigation Bar is located on the left of the GUS application page.

When a user selects **New Application** from the GUS home page, the “Eligibility” screen will be the first accessible screen. Users must complete the “Eligibility,” “Loan Terms,” and “Borrower” pages before they may enter data onto other application pages. Until the “Borrower” page is saved, access to remaining pages will be blocked.

Once the first three GUS pages have been completed and saved, the user may click on any GUS page to view and/or complete.

The GUS Navigation Bar appears on all GUS application pages.



Once the first three GUS application pages have been saved, the GUS Navigation Bar will allow additional application pages to be selected.

Action Buttons:

Buttons in the left navigation bar and on pages within the application perform a function specific to that page. Accessibility to certain action buttons is affected by the user role and status of the application.

“**Validate Application**” is an example of an action button located on the navigation bar and can optionally be utilized by a user. It is recommended the user choose the “Validate Application” function **prior** to a final underwriting submission. It will return any errors found, for user correction, prior to requesting a final underwriting determination from GUS.

“**Check Property Eligibility**” is an example of an action button located within the GUS application page and can optionally be utilized by a user. When this action button is selected on the “Eligibility” application page, GUS will determine whether the address entered is eligible for the Guarantee Loan Program.

Request Forms

Loan List

GUS User Guide

“Request Forms” allows the user to print two origination forms populated with data entered in GUS:

- Uniform Residential Loan Application
- Form RD 1980-21, “Request For Single Family Housing Loan Guarantee”

“Loan List” will display a list of active loans within the previous seven days. Users may modify the date to capture applications entered prior to the past seven day list default.

“GUS User Guide” is a valuable resource designed to assist users with GUS applications.

Required Fields:

The system message at the left alerts the user of data fields that must be completed to save an application page, **or** submit preliminary or final underwriting submissions. The symbols represent:

*** Required to Save Page**

P Required for Preliminary Submission

F Required for Final Submission

Inaccessible Fields:

Some data fields on GUS application pages will be inaccessible to the user or “grayed out.” Data fields are dynamically accessible or inaccessible based upon data entered throughout GUS, and whether or not the information is necessary per USDA Rural Development guidelines.

In this example, under “Requirements Checks” on the “Additional Data” application page, the question “Are all RHS thermal and site standards in compliance?” is inaccessible; therefore this information is not necessary for this GUS application.

Borrower

The loan application has been successfully added.

If you have already ordered a credit report for this loan and you edit the last name, first name, middle initial, SSN, or date of birth for the borrower (or co-borrower) you will be required to order a new credit report for the loan.

Borrower information collected by USDA will pre-fill the Form 1980-21, "Request for Single Family Housing Loan Guarantee". The form may be accessed from the navigation bar under Request Forms.

Borrower Information		Co-Borrower Information	
First Name *	Enol	First Name *	
Middle Name	A	Middle Name	
Last Name *	Cxacommon	Last Name *	
Suffix	Select One	Suffix	Select One
SSN *	121-38-0714	SSN *	
Marital Status (*)	Married	Marital Status (*)	Select One
Date of Birth (*)	12/10/1974	Date of Birth (*)	
No. of Dependents	0	No. of Dependents	0

(not listed by co-borrower(s))
 Present Address Present Address (*) 100 Main Street

(not listed by borrower or other co-borrower(s))
 Present Address Present Address (*)

PREVIOUS NEXT SAVE CLOSE CANCEL

GUS provides four types of messages regarding the condition of data entered by the user. A user may receive informational, processing, warning, or error messages to assist in navigating the system and completing the task.

Messages are displayed at the top of the frame. Warning and error messages also identify the relevant data field.

Request Credit / Underwriting

Your credit report request is being processed, please wait...

Select Request You Would Like to Submit:
 Request Credit Report

Complete items below before submitting the request for credit report.
 Check to auto populate the liabilities from the credit report.
 To order new credit, select "New". To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input type="checkbox"/>	Cxacommon, Enol	<input checked="" type="checkbox"/>		Unknown

Service Provider * FIS, TransChicago Test (905)
 Account Number * [REDACTED] Password * [REDACTED]

Contact Information
 Lender Contact Name (*) Diastwyler, Dean

PREVIOUS NEXT SAVE CLOSE CANCEL

Processing messages indicate the system is processing a task and the response has not been received.

Assets and Liabilities

1 warning exist.

Account Owner	Asset Type	Cash Value	If Net Equity, Select Property	Des
Amacommon, Louis	Checking Account	\$2,500.00	Select One	
Amacommon, Louis	Savings Account	\$1,500.00	Select One	
Select One	Select One	\$0.00	Select One	
Select One	Select One	\$0.00	Select One	
Select One	Select One	\$0.00	Select One	

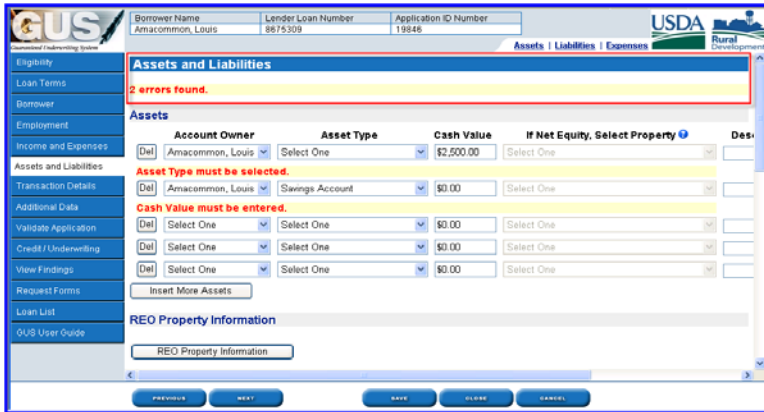
REO Property Information
 REO Property Information

NOTE: Liabilities may be auto-populated from the Credit / Underwriting page.

PREVIOUS NEXT SAVE CLOSE CANCEL

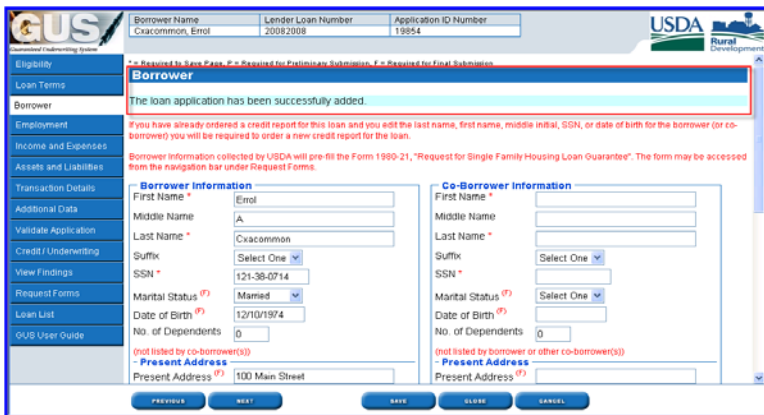
“Warning” messages alert the user the application is incomplete but may be saved and completed later. Warning messages are displayed in black text and aqua background.

Users should scroll through the GUS application page to locate the warning and its accompanying message which identifies the data field(s) that requires correction.



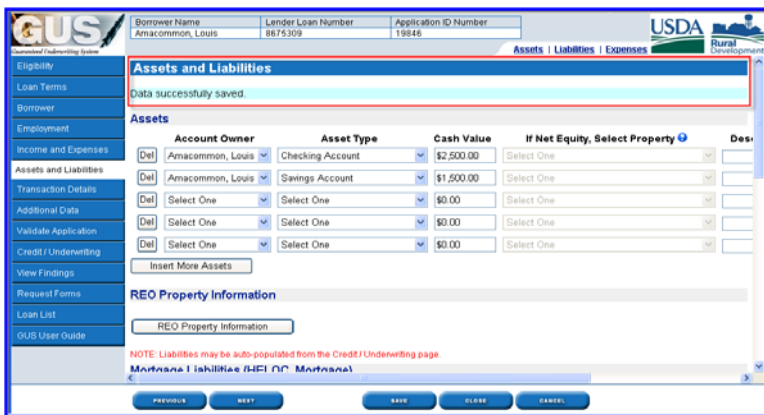
“**Error**” messages indicate problems exist with the data that will prevent the system from saving the GUS application page. Errors will display with red text and yellow background.

Users should scroll through the GUS application page to locate the error and its accompanying message which identifies the data field(s) that requires correction.



Informational Messages provide general information or task confirmation.

An example of an information message is: “The loan application has been successfully added.”



“Data successfully saved” system message.

Users receive confirmation data has been saved.



“You are about to lose your last changes, do you wish to proceed?” system message.

GUS will alert users if recent changes will be lost if they proceed with the current action. To ensure recent changes are not lost users should click “Cancel” and then click the “Save” footer button located at the bottom of the GUS page.

If the user does not wish to retain the recent changes, click on “OK.”

Borrower Name: Cxacomon, Erol | Lender Loan Number: 20092009 | Application ID Number: 19954

Assets and Liabilities

Data successfully saved.

Account Owner	Asset Type	Cash Value	If Net Equity, Select Property	Description
(Del) Cxacomon, Erol	Checking Account	\$350.00	Select One	
(Del) Cxacomon, Erol	Savings Account	\$2,500.00	Select One	
(Del) Select One	Select One	\$0.00	Select One	
(Del) Select One	Select One	\$0.00	Select One	
(Del) Select One	Select One	\$0.00	Select One	

REO Property Information

REO Property Information

NOTE: Liabilities may be auto-populated from the Credit/Underwriting page.

Montana | Liabilities (HEI) (C Montana)

PREVIOUS NEXT SAVE CLOSE CANCEL

“Footer Buttons” represent possible navigation from the current page. If the user clicks on any button other than the “Cancel” button, the system will edit and save the data on that page before moving to another page. Footer button examples include:

- Previous
- Next
- Save
- Close
- Cancel



Section 2 ➔ GUS Entering a Purchase Loan

ENTERING A PURCHASE LOAN

ELIGIBILITY

The Eligibility page will be the first page of GUS to display for a New Application. The Eligibility page is a scrolling page. The user may access the scroll bar located on the right side of the page to view the entire page. The goal of the Eligibility page is to determine property and income eligibility for the Guaranteed Loan Program.

Property Information

Property Address * 106 Lori Ann Drive

City * Carrier Mills

State/County/MSA/Zip * Illinois Saline Saline County 62917

Check Property Eligibility Display Property Map

1. Enter the “Property Address” for the loan subject.
 - If the borrower(s) has not selected an exact property address enter TBD (To Be Determined) in the property address field.
 - Entering TBD will result in a “Property Eligibility” finding of “Unable to Determine”; however TBD **will not** affect GUS’s ability to render an underwriting recommendation.

The property address field must be updated prior to a final submission.

2. Enter the “City.”
3. Select the “State.”
4. Select the “County,” GUS will dynamically list the counties available for the selected state.
5. Select the “MSA”; GUS will dynamically list the MSA’s available for the selected county. Some states/territories do not have MSA’s (i.e. Guam); therefore no MSA will need to be selected.
6. Enter the “Zip code.”

Property Information

Property Address * 106 Lori Ann Drive

City * Carrier Mills

State/County/MSA/Zip * Illinois Saline Saline County 62917

Check Property Eligibility Display Property Map

7. Click on “Check Property Eligibility.” GUS will display the property eligibility determination.

Results from Checking Property Eligibility

Property Eligibility is

ELIGIBLE

There are 3 property eligibility determinations returned by the system:

ELIGIBLE: The property is located in an eligible rural area.

INELIGIBLE: The property is not located in an eligible rural area.

UNABLE TO DETERMINE: The property could not be located. This can occur when:

- New construction address may not yet be mapped into the geocode system.
- The eligibility website is temporarily offline.
- The address is misspelled.
- TBD was used for the property address.

Contact USDA Rural Development if there are questions regarding a property eligibility determination.

Property Information

Property Address *

City *

State/County/MSA/Zip * Illinois Saline County

8. Click on “Display Property Map” to view the mapped address.



9. Click on “Close” to return to the GUS “Eligibility” page.

Household Member Information

Number of People in Household *

Is Loan Applicant or Co-Applicant age 62 or older?

Annual Medical Expenses

Number of Residents Under 18 Years Old, Disabled, or Full Time Students 18 Years of age or greater

Annual Child Care Expenses

Are there any Disabled Persons living in the household?

Annual Disability Expenses

Certain fields within the “Household Member Information” section will be dynamically created based upon information provided by the user.

10. Enter the “Number of People in the Household.”
11. “Is the Loan Applicant or Co-Applicant age 62 or older?” Select “No” or “Yes.”
12. Enter “Annual Medical Expenses.” This field will only be accessible if the loan applicant or co-applicant is age 62 or older.
13. Enter the “Number of Residents Under 18 Years Old, Disabled, Or Full Time Students 18 Years of age or greater.”
14. Enter “Annual Child Care Expenses.” This field will only be accessible if the user indicates there are residents under 18 years old.
15. “Are there any Disabled Persons living in the household?” Select “No” or “Yes.”
16. Enter “Annual Disability Expenses.” This field will only be accessible if the user indicates there are disabled persons living in the household.

Monthly Gross Income For All Household Members ^(P)
(At least one applicant must have some monthly income)

	Applicant(Borrower with highest income)	Other Household Members
Base Employment Income	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Overtime	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Bonuses	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Commissions	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Dividends/Interest	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Other	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Net Rental	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
All Other Monthly Income Received by Adult Members of the Household:	<input type="text" value="\$0.00"/>	

The “Monthly Gross Income For All Household Members” records Guaranteed Loan Program adjusted annual income (program qualifying income) which may differ from repayment income. Repayment Income will be recorded later on the “Income and Expenses” page.

17. Enter the **gross monthly** income for each applicant and/or adult household member who will be occupying the household in the ensuing 12 months.
18. “Other” income received by adult members of the household can include but is not limited to; child support, social security benefits, alimony, etc.

GUS will dynamically display monthly income columns for each eligible household member based upon information provided in the “Household Member Information” section. Enter the highest gross monthly income first. Co-applicants that do not earn wages may be left blank.

GUS provides many income types for data accuracy and convenience. Child Support, Social Security benefits, etc. should be placed under “Other.”

Net rental income can not be entered as a negative number. GUS will calculate negative rental income in the “REO Property Information” section of the “Assets and Liabilities” page later in the application.

19. Click on “Check Income Eligibility.”

Results from Checking Income Eligibility	
Income Eligibility is	ELIGIBLE
Total Household Income	\$51,000.00
Allowable Adjustments	\$6,160.00
Adjusted Household Income	\$44,840.00

20. “Results from Checking Income Eligibility” will appear.

Below the results, GUS will list the total household income, which is the sum of all income reported for each eligible household member. Allowable adjustments are calculated based upon information provided. GUS will calculate the “Adjusted Household Income.” The adjusted household income is utilized for Guaranteed Loan Program eligibility.

Results from Checking Income Eligibility	
Income Eligibility is	ELIGIBLE
Total Household Income	\$51,000.00
Allowable Adjustments	\$6,160.00
Adjusted Household Income	\$44,840.00

NEXT SAVE CLOSE CANCEL

21. Click on “Next” to advance to the “Loan Terms” page.

Users that wish to exit a GUS application may click on “Close”. The GUS application will close and data entered will *not* be saved.

Results from Checking Income Eligibility	
Income Eligibility is	ELIGIBLE
Total Household Income	\$51,000.00
Allowable Adjustments	\$6,160.00
Adjusted Household Income	\$44,840.00

NEXT SAVE CLOSE CANCEL

DO YOU NEED TO CANCEL THIS APPLICATION?

If the user determines the property or income is ineligible for a Guaranteed loan and wishes to terminate this application, click on “Cancel.”

The application data entered will *not* be saved.

LOAN TERMS

The Loan Terms page outlines the total loan amount, interest rate, and additional property information. This example will be a **Purchase** loan.

Type of Mortgage and Terms of Loan	
Mortgage Applied for	<input type="text" value="RHS"/>
Loan Amount ^(P)	<input type="text" value="\$109,693.88"/>
Interest Rate(%) ^(P)	<input type="text" value="6.0000%"/>
No. of Months ^(P)	<input type="text" value="360"/>
Amortization Type	<input type="text" value="Fixed"/>

1. “Mortgage Applied for” will default to “RHS.”
2. Enter the **total** “Loan Amount.”

The total loan amount should reflect the inclusion of any portion of the guarantee fee that may be financed.

Example:

\$105,000 purchase price
+ \$2500 closing costs
+ 2% guarantee fee
\$107,500 base loan amount

$$\$107,500 \div .98 = \$109,693.88$$

\$109,693.88 is the total loan amount including the guarantee fee.

$$\$109,693.88 \times .02 = \$2,193.88 \text{ guarantee fee}$$


3. Enter the “Interest Rate.”
4. “No. of Months” will default to “360.”
5. “Amortization Type” will default to “Fixed.”

Lender Information	
Lender Loan Number ^(F)	<input type="text" value="123456"/>
USDA Assigned Branch Nbr	<input type="text" value="001"/> <input type="button" value="Branch List"/>
Lender Name	<input type="text"/>

6. Enter the “Lender Loan Number.” If not known, the user may return to this field and complete prior to a **final** submission.
7. “USDA Assigned Branch Nbr”: Users who are designated by their Security Administrator (SA) as a “Lender Representative” or “Lender Representative with Final Submit Authority” may modify the branch displayed by selecting the “Branch List” action button, then selecting the appropriate branch.
8. “Lender Name” will pre-fill.

Property Information and Purpose of Loan	
Property Address *	<input type="text" value="106 Lori Ann Drive"/>
City *	<input type="text" value="Carrier Mills"/>
State/County/MSA/Zip *	<input type="text" value="Illinois"/> <input type="text" value="Saline"/> <input type="text" value="Saline County"/> <input type="text" value="62917"/>

9. “Property Information” will populate with property address, city, state, county, MSA, and zip entered on the “Eligibility” page.

Number of Units	<input type="text" value="1"/>
Year Built	<input type="text" value="0"/>
Purpose of Loan ^(P)	<input type="text" value="Purchase"/>
Purpose of Refinancing	<input type="text" value="Select One"/>
Refinancing Type	<input type="text" value="Select One"/>
Occupancy	<input type="text" value="Primary Residence"/>
Estate Held In ^(P)	<input type="text" value="Leasehold"/>
Expiration Date	<input type="text"/> 

10. "Number of Units" will default to "1."
11. Enter the "Year Built"; the year the property was built.
12. Select the "Purpose of Loan," options include:

- Construction Only
- Purchase
- Refinance

13. "Occupancy" will default to "Primary Residence."

14. Select the "Estate Held In." Options include:

- Fee Simple
- Leasehold

If the property is held in Leasehold, enter the expiration date of the lease. A calendar icon is available to assist with determining the future expiration date. Click on the calendar icon to activate.

<input type="button" value="PREVIOUS"/>	<input type="button" value="NEXT"/>	<input type="button" value="SAVE"/>	<input type="button" value="CLOSE"/>	<input type="button" value="CANCEL"/>
---	-------------------------------------	-------------------------------------	--------------------------------------	---------------------------------------

15. Click on "Next" to advance to the "Borrower" page.

BORROWER

The Borrower page captures name, identifying characteristics, as well as current and previous housing history. This screen is dynamic, displaying only the number of “Borrower” fields indicated by the user on the “Eligibility” page.

Borrower

If you have already ordered a credit report for this loan and you edit the last name, first name, middle initial, SSN, or date of birth for the borrower (or co-borrower) you will be required to order a new credit report for the loan.

Borrower Information collected by USDA will pre-fill the Form 1980-21, "Request for Single Family Housing Loan Guarantee". The form may be accessed from the navigation bar under Request Forms.

Borrower Information		Co-Borrower Information	
First Name *	Joan	First Name *	Vinnie
Middle Name		Middle Name	
Last Name *	Aoaccommon	Last Name *	Aoaccommon
Suffix	Select One	Suffix	Select One
SSN *	291-44-9258	SSN *	529-47-4757
Marital Status (F)	Married	Marital Status (F)	Married
Date of Birth (F)	12/10/1974	Date of Birth (F)	11/10/1968
No. of Dependents	0	No. of Dependents	0

1. This screen is dynamic, displaying only the number of “Borrower” fields as selected by the user on the “Eligibility” page. Important messages in **red** shown at the top of the Borrower page caution the user to enter borrower data **exactly** as it appears on any valid credit report(s) previously issued for this borrower.

Failure to input matching information could result in requiring the user to order NEW credit in GUS.

2. Enter the “First Name,” “Middle Name” (if applicable), and “Last Name” of the Borrower/Co-borrower(s).
3. Select the “Suffix” of the Borrower/Co-Borrower(s), as applicable, options include:
 - Jr
 - Sr
 - III
 - IV
4. Enter the “SSN” for each borrower.
5. Select the “Marital Status” for each borrower. Options include:
 - Married
 - Unmarried
 - Separated
6. Enter the “Date of Birth” for each borrower in xx/xx/xxxx format.

Enter the “Number of Dependents.” Dependents for the household are to be listed in only one borrower field.

7. Enter the “Present Address” for each borrower.
8. Enter the “City.”
9. Select the “State.”
10. Enter the “Zip code.”
11. Select the appropriate status for “Own/Rent.” Options include:

- Live Rent Free
- Own
- Rent

12. Enter the “Years/Months at Present Address.”

13. If the **Co-Borrower** shares the same primary address as the Borrower, check the indicator box “Same as Primary Borrower Address.” The information from the primary borrower will carry over to the co-borrower.
14. For each borrower the user will complete “Years/Months at Present Address” and “Own/Rent.”

If the Co-Borrower’s address differs from the primary borrower, enter the correct information.

15. Enter the “Mailing Address” if different from “Present Address.”
16. Click on “Insert More Co-Borrowers” or “Delete Co-Borrower” if either action is desired.

17. Click on “Save” to successfully save the GUS application.

18. When a GUS application has been successfully saved, a confirmation message will appear at the top of the “Borrower” page confirming “The loan application has been successfully added.”

19. Click on “Next” to advance to the “Employment page.”

Once the “Borrower” page has been successfully saved the user may randomly move between the GUS application pages by selecting a desired page from the GUS Navigation Menu.

EMPLOYMENT

The Employment page captures data related to the borrower(s) current and previous employment history. Lenders should verify a two year job history for each borrower.

Current Employment Information					
Borrower Name	Employer Name	Self-Emp	Years on Job	Months on Job	Years in Profession
Apaccommon, Joan	Bradley Law Firm	No	4	9	7
Apaccommon, Vinnie	Kroger	No	9	3	12

Secondary/Previous Employment Information					
	Borrower Name	Status	Employer Name	Self-Emp	From Date
Del	Select One	Select One		No	
Del	Select One	Select One		No	
Del	Select One	Select One		No	
Del	Select One	Select One		No	
Insert More Prev Employment Information					

PREVIOUS **NEXT** SAVE CLOSE CANCEL

1. Enter the "Employer Name" for each Borrower.
 2. "Self-Employed", select "No" or "Yes."
 3. Enter the "Years on Job."
 4. Enter the "Months on Job."
 5. Enter the "Years in Profession."
-
6. If the current position has been held for less than 2 years **or** a borrower currently holds more than one position, complete the "Secondary/Previous Employment Information" section. Select the appropriate "Borrower Name."
 7. Select the "Status" of employment. Options include:
 - Previous
 - Secondary
 8. Enter the "Employer Name."
 9. "Self-Employed", select "No" or "Yes."
 10. Enter the date employment began in xx/xx/xxxx format in "From Date." A calendar icon is available to assist the user in determining a start date. Select the icon to activate the calendar.
 11. Click on "Insert More Prev Employment Information" if additional fields are required.
 12. Click on "Next" to advance to the "Income and Expenses" page. Data will automatically be saved as the user advances from page to page.

INCOME AND EXPENSES

The Income and Expenses page will capture the **repayment** income of the borrower(s). The Expenses portion of this page will list the current rent or housing expenses compared to the proposed loan.

Gross Monthly Income ^(P)			
(At least one applicant must have monthly income)			
	Aoaccommon, Joan	Aoaccommon, Vinnie	Total
Base Employment Income	\$2,200.00	\$1,750.00	\$3,950.00
Overtime	\$0.00	\$0.00	\$0.00
Bonuses	\$0.00	\$0.00	\$0.00
Commissions	\$0.00	\$0.00	\$0.00
Dividends/Interest	\$0.00	\$0.00	\$0.00
Other (enter details below)	\$500.00	\$0.00	\$500.00
Subtotal	\$2,700.00	\$1,750.00	\$4,450.00
Net Rental	\$0.00	\$0.00	\$0.00
Total	\$2,700.00	\$1,750.00	\$4,450.00

Columns will display with Borrower/Co-borrower(s) names based upon information completed on the “Borrower” page.

1. Enter the “Gross Monthly Income” for each borrower that will be used for repayment of the loan. Other income and net rental income will populate from data collected on other application pages following the “Gross Monthly Income” section.

The Repayment income may differ from the adjusted annual income entered on the “Eligibility” page. The “Eligibility” page records *all* income for eligible household members to determine adjusted annual income based on household size. The eligibility income is utilized for program eligibility, regardless of whether the household member is a party to the note.

Repayment income is the stable and dependable income of the borrowers that are party to the note.

2. To enter “Other” non-employment type income, such as child support, social security benefits, alimony, etc., follow the next step below.

Other Income				
	Borrower	Description	Monthly Amount	Describe Other Income
Del	Aoaccommon, Joan	Child Support	\$500.00	net child support
Del	Select One	Select One	\$0.00	
Del	Select One	Select One	\$0.00	
Del	Select One	Select One	\$0.00	
<input type="button" value="Insert More Other Income"/>				

3. Enter “Other Income”; non-employment type income of each borrower if applicable. The amount(s) entered will populate to “Other” under “Gross Monthly Income.”
4. Select the “Borrower.”
5. Select the “Description” of the other income. (The dropdown box of available options is below).
6. Enter the “Monthly Amount.”

Users may enter a description in the “Describe Other Income” data field to document the file.

Description

Select One ▼

Select One

Alimony

Automobile Expense Account

Child Support

Disability

Foster Care

Military Base Pay

Military Clothes Allowance

Military Combat Pay

Military Flight Pay

Military Hazard Pay

Military Housing Allowance

Military Overseas Pay

Military Prop Pay

Military Quarters Allowance

Military Rations Allowance

Notes Receivable Income

Pension

Public Assistance

Social Security

Subject Property Net Cash

Trust

Unemployment

Workman's Compensation

Other

7. The drop down box under “Description” is shown to the left. Select the appropriate type of “Other Income.”

Combined Monthly Housing Expense

	Current	Current	Proposed
	Aoccommon, Joan	Aoccommon, Vinnie	
Rent	\$850.00	\$0.00	
First Mortgage (P&I)	\$0.00	\$0.00	\$657.67
Other Financing (P&I)	\$0.00	\$0.00	\$0.00
Hazard Insurance <i>(property and flood insurance)</i>	\$0.00	\$0.00	\$50.00
Real Estate Taxes	\$0.00	\$0.00	\$250.00
Homeowner Assn. Dues	\$0.00	\$0.00	\$0.00
Other	\$0.00	\$0.00	\$0.00
Total	\$850.00	\$0.00	\$957.67

8. Enter the “Combined Monthly Housing Expense.” If the borrower(s) currently pays rent enter the total rent payment as “Rent.”

Do not enter \$1.00 for “Rent Free” borrowers.

9. If the borrower(s) currently owns a primary residence enter the “First Mortgage P&I.” This figure should not include hazard insurance, real estate taxes, homeowner’s association dues, and secondary financing if applicable.
10. Enter “Other Financing P&I” if applicable.
11. Enter the monthly “Hazard Insurance” premium.
12. Enter the monthly “Real Estate Taxes” payment.
13. Enter the monthly “Homeowner Association Dues” if applicable.
14. Enter “Other” monthly housing liability expenses if applicable.

Combined Monthly Housing Expense			
	Current	Current	Proposed
	Apacommon, Joan	Apacommon, Vinnie	
Rent	<input type="text" value="\$850.00"/>	<input type="text" value="\$0.00"/>	
First Mortgage (P&I)	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$657.67"/>
Other Financing (P&I)	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Hazard Insurance (property and flood insurance)	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$50.00"/>
Real Estate Taxes	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$250.00"/>
Homeowner Assn. Dues	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Other	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$0.00"/>
Total	<input type="text" value="\$850.00"/>	<input type="text" value="\$0.00"/>	<input type="text" value="\$957.67"/>

15. Under "Proposed" housing expenses, "First Mortgage P&I" will automatically populate for the user based upon the *total* loan amount and interest rate entered on the "Loan Terms" page.
16. Enter "Other Financing P&I" if applicable.
17. Enter the monthly "Hazard Insurance" premium.
18. Enter the monthly "Real Estate Taxes" payment.
19. Enter the monthly "Homeowner Association Dues" if applicable.
20. Enter "Other" monthly housing liability expenses if applicable.

21. Click on "Next" to advance to the "Assets and Liabilities" page.

ASSETS AND LIABILITIES

The Assets and Liabilities page will capture assets. Verified assets could offset risks associated with the underwriting recommendation. Liabilities recorded will determine debt ratios.

Assets					
	Account Owner	Asset Type	Cash Value	If Net Equity, Select Property	Description
Del	Joan, Aoaccommon	Checking Account	\$850.00	Select One	checking
Del	Joan, Aoaccommon	Money Market Fund	\$2,000.00	Select One	
Del	Vinnie, Aoaccommon	Savings Account	\$2,500.00	Select One	
Del	Select One	Select One	\$0.00	Select One	
Del	Select One	Select One	\$0.00	Select One	
Del	Select One	Select One	\$0.00	Select One	
<input type="button" value="Insert More Assets"/>					

1. Under Assets, select the "Account Owner."
2. Select the "Asset Type." To view the available options, please see below.
3. Enter the "Cash Value" of the asset.
4. If this asset is "Net Equity" from the sale of a property, this field will not be available until the REO section of this page has been properly completed.
5. Enter notes in "Description" to document the file.
6. Click on "Insert More Assets" if additional asset fields are needed.

Asset Type

Select One ▼

Select One
 Bond
 Bridge Loan Not Deposited
 Cash on Hand
 Certificate of Deposit
 Checking Account
 Earnest Money Cash Deposit
 Gifts Not Deposited
 Gifts Total
 Money Market Fund
 Mutual Fund
 Net Equity
 Net Worth of Business Owned
 Relocation Money
 Retirement Fund
 Sale Other Assets
 Savings Account
 Secured Funds Not Deposited
 Stock
 Trust Account
 Other Asset
 Other Liquid Assets

7. The options for "Asset Type" are listed, select the appropriate type.

Retirement accounts may be utilized as an asset at 60% of the vested balance.

Enter the cash value of life insurance as "Other Liquid Asset" if converted to cash prior to settlement.

To prevent duplicate entry of assets (which would result in misrepresentation to GUS), users should only enter the following asset types on the "Asset and Liabilities" page or the "Other Credits" section of the "Transaction Details" page:

- Earnest Money Cash Deposit
- Gifts Not Deposited
- Gifts Total

REO Property Information

REO Property Information

REO Properties

Property Owner

Property Indicator

Property Disposition

Property Type

- Property Address

Street Address

City

State/Zip

NOTE: Liabilities may be auto-populated from the Credit / Underwriting page.

8. If the borrower(s) currently owns any properties, the “REO Property Information” section must be completed.

Users manually enter REO properties into GUS. Please refer to “Entering REO Properties” for additional guidance.

Example of “REO Property Information” data fields.

9. Liabilities may be auto populated from the “Credit/Underwriting” page.

It is **recommended** that users choose the copy function of GUS when populating the liability portion of the GUS application. Users are encouraged to utilize the auto populate liabilities feature on the “Credit / Underwriting” page.

Lenders have the option of copying liabilities directly from the credit report to the liabilities section of the GUS application. This does not relieve the lender of the obligation to obtain full disclosure from all borrower(s) and their existing credit obligations. Any liabilities that do not appear on the credit report should be disclosed prior to final submission to GUS.

Mortgage Liabilities (HELOC, Mortgage)

Paid Omit by Close	Account Owner	Liability Type	Balance	Monthly Payment	Creditor Name
<input type="checkbox"/> <input checked="" type="checkbox"/>	Aoacomon, Joan	Mortgage Loan	\$38,306.00	\$612.00	CITIMORTGAGE
<input checked="" type="checkbox"/> <input type="checkbox"/>	Aoacomon, Joan	Mortgage Loan	\$38,306.00	\$612.00	CITIMORTGE
<input type="checkbox"/> <input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00	
<input type="checkbox"/> <input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00	

“Mortgage Liabilities” includes Home Equity Lines of Credit (HELOC’s) and Mortgages.

10. Select “Omit” or “Paid By Close” if applicable.

- “Sold” properties listed in the REO section should be marked “Omit” if mortgage liabilities appear on the credit report.
- “Pending Sale” properties listed in the REO section should be marked “Paid By Close” if mortgage liabilities appear on the credit report.

11. Select the “Account Owner.”
 12. Select the “Liability Type.” Options include:

- HELOC
- Mortgage Loan

13. Enter the “Balance.”
 14. Enter the “Monthly Payment.”
 15. Enter the “Creditor Name.”

Users may employ the scroll bar located at the bottom of the GUS page in order to complete all data fields for “Mortgage Liabilities.”

Notes **Select Property**

current mtg 12 Miller Street , Carrier Mills, Illinois 62917

duplicate acct. Select One

Select One

Select One

16. Enter “Notes” to document the file.

17. Select the REO property for the mortgage liability from the “Select Property” dropdown box. Properties will not be available for selection until entered in the “REO Property Information” section of this application page.

Mortgage Liabilities (HELOC, Mortgage)

Paid Omit by Close	Account Owner	Liability Type	Balance	Monthly Payment	Creditor Name
<input type="checkbox"/> <input checked="" type="checkbox"/>	Aoacomon, Joan	Mortgage Loan	\$38,306.00	\$612.00	CITIMORTGAGE
<input checked="" type="checkbox"/> <input type="checkbox"/>	Aoacomon, Joan	Mortgage Loan	\$38,306.00	\$612.00	CITIMORTGE
<input type="checkbox"/> <input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00	
<input type="checkbox"/> <input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00	

18. Click on “Insert More Mortgage Liabilities” if additional data fields are needed.

19. Click on “Delete All Mortgage Liabilities” if the user chooses to clear all mortgage debts.

Other Liabilities				
Omit	Paid by Close	Account Owner	Liability Type	Balance
<input type="checkbox"/>	<input type="checkbox"/>	Aoaccommon, Joan	Revolving	\$5,109.00
<input type="checkbox"/>	<input type="checkbox"/>	Aoaccommon, Joan	Revolving	\$5,053.00
<input type="checkbox"/>	<input type="checkbox"/>	Aoaccommon, Joan	Revolving	\$1,257.00
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Aoaccommon, Joan	Revolving	\$1,257.00
<input type="checkbox"/>	<input type="checkbox"/>	Aoaccommon, Vinnie	Revolving	\$1,213.00
<input type="checkbox"/>	<input type="checkbox"/>	Aoaccommon, Vinnie	Revolving	\$200.00
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Aoaccommon, Vinnie	Revolving	\$44.00
<input type="checkbox"/>	<input checked="" type="checkbox"/>	Aoaccommon, Vinnie	Revolving	\$3.00

“Other Liabilities” captures monthly debts and obligations manually entered by the user, or auto populated from the credit report.

20. Select “Omit” or “Paid By Close” as appropriate for each liability. Examples of correct use of these options are below.

“Omit” examples include but are not limited to:

- Duplicate account that appears twice on the credit report.
- Collection account(s)/Non-federal judgments/Tax liens that are *not* going to be paid by close.
- Installment loans with 6 months or less remaining to pay off the loan balance. (This does not apply to deferred student loans.)
- Accounts in a justifiable dispute, retain documentation in file.

“Paid By Close” examples include but are not limited to:

- Any debts the borrower(s) will pay in full *at or before* loan closing.

21. Select the “Account Owner.”

22. Select the “Liability Type.”

23. Enter the “Loan Balance.”

Liability Type

Select One ▼

Select One

Collection Judgments and Liens

Installment

Lease Payments

Open 30 Day Charge Accounts

Revolving

Taxes

Other Liability

“Liability Type” options are displayed at left.

Monthly Payment	Creditor Name	Notes
\$141.00	ADVANTA NATIONAL E	
\$134.00	FLEET CC	
\$25.00	FIRST CARD	
\$25.00	FUSA BANK	duplicate
\$124.00	JCP--MCCBG	
\$10.00	CBUSASEARS	
\$10.00	FASHION BUG	pay bal. in full
\$3.00	CHERRY&WEBB	pay bal. in full

Additional Expenses					
Omit	Account Owner	Expense Type	Monthly Payments	Months Left to Pay	Notes
<input type="checkbox"/>	Account Owner	Child Support	\$200.00	120	child is 8
<input type="checkbox"/>	Select One	Select One	\$0.00	0	

Expense Type

Select One

- Select One
- Alimony
- Child Support
- Childcare
- Job Related Expenses
- Separate Maintenance Expense
- Other Expenses

24. Enter the "Monthly Payment." Liabilities that do not have monthly payments listed on the credit report must have an estimated payment entered in GUS. Users may determine this amount per a recent statement or underwriter discretion.
25. Enter "Creditor Name."
26. Enter "Notes" to document the file. The example shows an account marked as "Omit" because it is a duplicate. The other two accounts marked "Paid By Close" include user remarks to pay the balance in full. The amounts needed to pay these accounts will be included in the borrower's "Funds Needed" calculation located on the "GUS Underwriting Findings Report."

27. Click on "Insert More Other Liabilities" if additional data fields are needed.
28. Click on "Delete All Other Liabilities" if the user wants to clear all currently listed monthly debts.

"Additional Expenses" captures other monthly debts reported by the borrower(s).


29. Select "Omit" if applicable.
30. Select "Account Owner."
31. Select "Expense Type."
32. Enter "Monthly Payments."
33. Enter "Months Left To Pay."
34. Enter "Notes" to document the file.
35. Click on "Insert More Additional Expenses" if additional data fields are needed.

"Expense Type" options displayed at the left.

36. Click on "Next" to advance to the "Transaction Details" page.

TRANSACTION DETAILS

The Transaction Details mirrors the Good Faith Estimate. Each portion associated with the loan is identified and automatically totaled. This page also captures the borrower(s) responses to the “Declarations” listed on the Uniform Residential Loan Application Report, borrower demographic information for government monitoring purposes, and loan interviewer information.

a. Purchase Price	\$105,000.00
b. Alterations, improvements, repairs	\$0.00
c. Land (if acquired separately)	\$0.00
d. Refinance Amount	\$0.00
e. Estimated prepaid items	\$1,500.00
f. Estimated closing costs	\$1,000.00
g. Funding Fee, Guarantee Fee	\$2,193.88
h. Discount (if Borrower will pay)	\$0.00
i. Total Costs (add items a through h)	\$109,693.88
j. Subordinate Financing	\$0.00
k. Borrower's closing costs paid by seller	\$0.00
l. Other Credits (sum of Other Credits below)	\$0.00
m. Loan Amount (exclude Funding Fee, Guarantee Fee financed)	\$107,500.00
n. Funding Fee, Guarantee Fee financed 	\$2,193.88
o. Loan Amount (add m & n)	\$109,693.88
p. Cash from/to Borrower (Subtract j, k, l & o from i)	\$0.00

1. Enter the “Purchase Price,” “a.”
 2. Enter the cost of any eligible “Alterations, Improvements, Repairs,” “b.” If these will be completed post closing an escrow account must be established per RD Instruction 1980-D, Section 1980.315.
 3. Enter the cost of “Land,” “c” if acquired separately.
 4. Enter “Estimated prepaid items,” “e.”
 5. Enter “Estimated closing costs,” “f.”
 6. The one time “Funding Fee, Guarantee Fee,” “g,” will automatically populate based upon the “Loan Amount” entered on the “Loan Terms” page. This field can not be changed as it is locked.
 7. Enter “Discount” points the borrower may pay, “h.”
- Total costs will calculate based upon the entries in fields a through h.
8. Enter “Subordinate Financing” if applicable, “j.”
 9. Enter “Borrowers closing costs paid by the seller,” “k.” Do not duplicate costs recorded under “Other Credits” following the “Details of Transaction.”
 10. “Other Credits,” “l,” will populate if any additional credits are entered below the “Details of Transaction” section in the “Other Credits” section.
 11. “Loan Amount,” “m,” is populated and protected.
 12. If any portion of the guarantee fee will be financed into the loan, enter that portion, “n.” If the entire guarantee fee will be financed the entry for “n” should match “g.”
 13. “Loan Amount,” “o,” will populate and be protected based upon information entered on the “Loan Terms” page.
 14. “Cash from/to Borrower” will populate and be protected.

Other Credits

To prevent duplicate entry of funds, do not enter interested party contributions in both Assets and Other Credits.

	Description of Other Credits	Amount	Describe Source
Del	Cash Deposit on Sales Contract	\$500.00	verified deposit from checking
Del	Select One	\$0.00	
Del	Select One	\$0.00	
Del	Select One	\$0.00	
Del	Select One	\$0.00	

Insert More Other Credits Information

- Under "Other Credits" enter any other credits that may be applicable. The list of options from which to select is below.
- Click on "Insert More Other Credits Information" if additional data fields are needed.

Notice: Do not enter duplicate information under "Other Credits" that have been entered under "Assets."

Example: If the user entered "Gifts Not Deposited" under "Assets", do not enter the same credit under "Other Credits." This would result in a misrepresentation of assets.

Description of Other Credits

Select One

- Select One
- Borrower Paid Fees
- Cash Deposit on Sales Contract
- Employer Assisted Housing
- Lease Purchase Funds
- Lender Credit
- Non Parent Relative
- Relocation Funds
- Seller Credit
- Other

- The "Description of Other Credits" options are displayed.

Declarations

(Answer the questions below for the borrower and co-borrower(s) (if any). If you answer "Yes" to any of the questions "a" through "f", please provide an explanation in the space provided.)

	Applicant's Name	Response	If Yes, Explanation
a. Are there any outstanding judgments against you? (P)	Apaccomon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	
	Apaccomon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	
b. Have you been declared bankrupt within the past 7 years? (P)	Apaccomon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	
	Apaccomon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	
c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years? (P)	Apaccomon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	
	Apaccomon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	
d. Are you a party to a lawsuit? (P)	Apaccomon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	
	Apaccomon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	

- At the "Declarations" section, record borrower(s) responses to each of the Declarations "a through m."
- If the answer to any of the Declarations "a through i" is "Yes," enter a brief explanation to document the file under the "If Yes, Explanation" section. Failure to enter an explanation will prevent the user from submitting the GUS application for an underwriting recommendation.

Based upon the "Yes" or "No" responses GUS will dynamically open or protect data fields applicable to the responses selected.

e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure or judgment? ^(P)	Apaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
	Apaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
f. Are you presently delinquent or in default on any federal debt or any other loan, mortgage, financial obligation bond, or loan guarantee? ^(P)	Apaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
	Apaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
g. Are you obligated to pay alimony, child support, or separate maintenance? ^(P)	Apaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
	Apaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
h. Is any part of the down payment borrowed? ^(P)	Apaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
	Apaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
i. Are you a co-maker or endorser on a note? ^(P)	Apaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>
	Apaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	<input type="text"/>

Declarations continued.

j. Are you a U.S. Citizen? ^(P)	Apaccommon, Joan	<input checked="" type="radio"/> Yes <input type="radio"/> No	
	Apaccommon, Vinnie	<input checked="" type="radio"/> Yes <input type="radio"/> No	
k. Are you a permanent resident alien? ^(P)	Apaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	
	Apaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	
l. Do you intend to occupy the property as your primary residence? If "Yes", complete question m below. ^(P)	Apaccommon, Joan	<input checked="" type="radio"/> Yes <input type="radio"/> No	
	Apaccommon, Vinnie	<input checked="" type="radio"/> Yes <input type="radio"/> No	
m. Have you had an ownership interest in a property in the last 3 years? ^(P)	Apaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No	
	Apaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No	
(1) What type of property did you own?	Apaccommon, Joan	<input type="text" value="Select One"/>	
	Apaccommon, Vinnie	<input type="text" value="Select One"/>	
(2) How did you hold title to the home?	Apaccommon, Joan	<input type="text" value="Select One"/>	
	Apaccommon, Vinnie	<input type="text" value="Select One"/>	

Declarations continued.

If the borrower(s) is not a US Citizen, verification of their current immigration status must be provided to ensure eligibility for a Guaranteed loan. Based upon a borrower's response to these declarations, an "Immigration Check" may appear on the "Additional Data" page.


Information for Government Monitoring Purpose					
Demographic Information					
<small>(If borrower does not wish to furnish Race and Ethnicity data, Lender is required to complete based on visual observation.)</small>					
Borrower	Check if Applicant Does not Wish to Furnish	Race ^(F)	Ethnicity ^(F)	Gender ^(F)	Date Application Signed ^(F)
Apaccommon, Joan	<input type="checkbox"/>	<input type="checkbox"/> American Indian / Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> Black / African American <input type="checkbox"/> Hawaiian / Pacific Islander <input checked="" type="checkbox"/> White	<input checked="" type="radio"/> Hispanic / Latino <input type="radio"/> Non Hispanic / Latino	Female	06/20/2008
Apaccommon, Vinnie	<input type="checkbox"/>	<input type="checkbox"/> American Indian / Alaskan Native <input type="checkbox"/> Asian <input type="checkbox"/> Black / African American <input type="checkbox"/> Hawaiian / Pacific Islander <input checked="" type="checkbox"/> White	<input type="radio"/> Hispanic / Latino <input checked="" type="radio"/> Non Hispanic / Latino	Male	06/20/2008

20. Complete the "Information for Government Monitoring Purposes."

If the borrower(s) does not wish to furnish this information, the lender must make a visual observation. GUS will not render an underwriting recommendation if these fields are not completed.

Interview Information

Application Taken By ^(F)

Date of Interview ^(F) 

Interviewer's Name ^(F)

Name of Interviewer's Employer ^(F)

21. Select appropriate response for “Application Taken By” field. Options include:

- By Mail
- By Telephone
- Face-to-Face Interview
- Internet

22. Enter the “Date of Interview” in xx/xx/xxxx format. Click on the calendar icon to activate this feature if desired.

23. Enter the “Interviewer’s Name.”

24. Enter the “Name of Interviewer’s Employer.”

25. Click on “Next” to advance to the “Additional Data” page.

ADDITIONAL DATA

The Additional Data page will capture appraisal and dwelling information; (thermal standards for new dwellings, HUD Handbook results for existing properties), special financing (mortgage credit certificates, buydowns, etc.), and borrower information specific to Form RD 1980-21 “Request for Single Family Housing Guarantee.”

Additional Data

Sales Price

Property Appraised Value ^(P)

Estimated Site Value ^(F)
(Not required for Condominium)

Dwelling Type ^(P)

Mortgage Credit Certification (MCC)

Project Type

Structure Type ^(F)

Purchase is ^(P)

Property is less than 12 months old and never occupied

1. At the “Additional Data” page, the “Sales Price” will populate based upon the data entered on the “Transaction Details” page.
 2. Enter the “Property Appraised Value” from the appraisal report. If an appraisal is not yet available the user may estimate a value. **Users must change estimate when a final value is available.**
 3. Enter the “Estimated Site Value” listed on the appraisal report. If an appraisal is not yet available the user may estimate a value. **Users must change estimate when a final value is available.**
 4. Select the “Dwelling Type.” Options include:
 - Manufactured
 - Modular/Panelized
 - On Site
 5. If a “Mortgage Credit Certificate (MCC)” is being utilized enter the **monthly** benefit amount.
 6. Select the “Project Type,” if applicable. Options include:
 - Condominium
 - PUD
 7. Select the “Structure Type.” Options include:
 - Attached Housing
 - Detached Housing
 8. Select the “Purchase is.” Options include:
 - Existing
 - New
 - Repair
- An existing dwelling has been previously occupied, or has been completed for more than one year as evidenced by an occupancy permit or similar document.

A new dwelling has not been previously occupied, nor has it been completed for one year.

9. If the property is *less than 12 months old and has never been occupied* check the indicator box, "Property is less than 12 months old and never occupied."

10. If the proposed loan includes a buydown, select the "Third Party Contributor." Options include:

- Builder
- Lender Premium
- Other
- Seller

- **Third Party Contributor:** For temporary buydowns funds cannot come from the borrower.
- **Start Rate Percent (Year 1):** Enter the first year interest rate.
- **Interest Rate Year 2:** Enter the second year interest rate. This rate can not increase more than 1% above the first year rate.
- **Interest Rate Year 3:** Enter the third year interest rate. This rate can not increase more than 1% above the second year rate.

Click on "Insert More Buydown Years" if applicable.

Enter the "Duration Months." If a 2-1-0 temporary buydown is utilized the duration would be "36."

Note: GUS will qualify a mortgage loan request with a temporary buydown at the full note rate.

Permanent Buydowns

- **Third Party Contributor:** The applicant(s) may pay for their own permanent buydown. RD Instruction 1980.310(d) states for *low income applicants only*, loan discount points to reduce the note interest rate from the rate authorized in RD Instruction 1980-D, section 1980.320 is allowed. Discount points may not exceed 2% of

Temporary Buydown Example

Buydown	
<i>(Interest Rate of last year of Buydown must equal Note Rate)</i>	
Third Party Contributor	Seller
Start Rate Percent (Year 1)	4.5000%
Interest Rate Year 2	5.5000%
Interest Rate Year 3	6.5000%
<input type="button" value="Insert More Buydown Years"/>	
Duration Months	36
Buydown Permanent Indicator	<input type="checkbox"/>
<i>(Check if applies)</i>	

Permanent Buydown Example

Buydown	
<i>(Interest Rate of last year of Buydown must equal Note Rate)</i>	
Third Party Contributor	Builder
Start Rate Percent (Year 1)	5.0000%
Interest Rate Year 2	5.0000%
Interest Rate Year 3	5.0000%
<input type="button" value="Insert More Buydown Years"/>	
Duration Months	360
Buydown Permanent Indicator	<input checked="" type="checkbox"/>
<i>(Check if applies)</i>	

the loan amount.

- **Start Rate Percent (Year 1):** Enter the permanently bought down interest rate.
- **Interest Rate Year 2:** Enter the same interest rate as year one.
- **Interest Rate Year 3:** Enter the same interest rate as year one.

Enter the “Duration Months” as “360.”

Select the “Buydown Permanent Indicator” if the buydown is permanent.

Requirements Checks
(Enter any that apply)

Are all RHS thermal and site standards in compliance? ^(P)

For existing dwellings, are current requirements of HUD Handbook 4150.2 and 4905.1 Standards met? ^(P)

Borrower Name **CAIVRS Number** ^(P)

Adaccomon, Joan

Adaccomon, Vinnie

11. The “Requirements Checks” will display dynamically according to data entered in various fields throughout GUS.

In this example the borrower(s) is purchasing an existing home, therefore thermal requirements are not applicable and are inaccessible (grayed out) to the user. The thermal requirements for existing homes (more than 12 months old), were removed January 10, 2008.

12. “Are all RHS thermal and site standards in compliance?” When the purchase is new or less than 12 months old and never occupied the data field will be active. Select the appropriate response, options include:

- By Closing
- Escrow
- No
- Yes

13. “For existing dwellings, are current requirements of HUD Handbook 4150.2 and 4905.1 standards met?” This data field will not be active for purchases that are new or less than 12 months old and never occupied. Select the appropriate response, options include:

- By Closing
- Escrow
- No
- Yes

14. Enter the “CAIVRS Number” (Credit Alert Interactive Voice Response System) for

Additional Borrower Information
(Check all that apply)

	Applicant's Name	Response
Do you have a relationship with any Rural Development employee? ^(P)	Aoaccommon, Joan	<input checked="" type="radio"/> Yes <input type="radio"/> No
	Aoaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No
Are you a veteran? ^(P)	Aoaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No
	Aoaccommon, Vinnie	<input checked="" type="radio"/> Yes <input type="radio"/> No
Are you disabled? ^(P)	Aoaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No
	Aoaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No
Are you debarred from doing business with the federal government? ^(P)	Aoaccommon, Joan	<input type="radio"/> Yes <input checked="" type="radio"/> No
	Aoaccommon, Vinnie	<input type="radio"/> Yes <input checked="" type="radio"/> No

Immigration / Naturalization Check
(The applicant indicated they are not a U.S. citizen. Immigration/Naturalization information must be provided.)

Aoaccommon, Joan	<input type="button" value="Insert Immigration Info"/>
Aoaccommon, Vinnie	<input type="button" value="Insert Immigration Info"/>

Immigration Forms

The Single Family Housing Guaranteed Loan Program may not permit loans to be guaranteed unless the non-permanent alien is deemed to be a qualified alien. Lenders must secure proof of identity and evidence that non-citizens who apply for a guaranteed loan are qualified aliens. The lender should obtain documentation described below. Alternately, the lender may obtain the non-citizen's alien identification number and communicate it to the Agency office servicing their area. Agency staff will then submit the alien's identification number to SAVE and, in most cases, will be able to promptly inform the lender of the applicant's eligibility status based on the alien's Class of Admission (COA).

Borrower: Aoaccommon, Joan

(Check all that apply)

Documentation that a Non-Citizen is a Qualified Alien

- CIS Form I-551 *Alien Registration Receipt Card* (for permanent OR conditional resident aliens)
- CIS Form I-688B *Employment Authorization Card*, which must be annotated "Provision of Law" 274a.12(c)(11)
- CIS Form I-688B *Employment Authorization Card*, which must be annotated "Provision of Law" 274a.12(a)(1)
- CIS Form I-688B *Employment Authorization Card*, which must be annotated "Provision of Law" 274a.12(a)(3)
- CIS Form I-688B *Employment Authorization Card*, which must be annotated "Provision of Law" 274a.12(a)(4)
- CIS Form I-688B *Employment Authorization Card*, which must be annotated "Provision of Law" 274a.12(a)(5)
- CIS Form I-688B *Employment Authorization Card*, which must be annotated "Provision of Law" 274a.12(a)(10)
- CIS Form I-766 *Employment Authorization Document*, with annotation A3
- CIS Form I-766 *Employment Authorization Document*, with annotation A5
- CIS Form I-766 *Employment Authorization Document*, with annotation A10
- CIS Form I-571 *Refugee Travel Document*
- CIS Form I-94 Arrival-Departure Record, with the annotation "Admitted as Refugee Pursuant to Section 207"
- CIS Form I-94 Arrival-Departure Record, with the annotation "Section 208" or "Asylum"
- CIS Form I-94 Arrival-Departure Record, with the annotation "Section 243(h)" or "Deportation stayed by Attorney General"

each borrower.

15. Record the borrower(s) response for each question under "Additional Borrower Information." The responses automatically populate to RD Form 1980-21, "Request for Single Family Housing Guarantee," on the "Request Forms" page.

If the borrower(s) reported that they are **not** a US Citizen under "Declarations" on the "Transaction Details" page, the "Immigration/Naturalization Check" will dynamically appear for each borrower to which it applies.

16. Click on "Insert Immigration Info."

Users should review the information provided at the top of the "Immigration Forms" page. Lenders must secure proof of identity and evidence that non-citizens are qualified aliens. Lenders may also submit the borrower's nine digit alien identification number to Rural Development for verification through SAVE.

17. Check the box beside the appropriate selection. Users must secure evidence of all documentation for retention in the permanent loan file.

<input type="checkbox"/>	CIS Form I-94	Arrival-Departure Record, with the annotation "Paroled Pursuant to Section 212(d)(5) of the INA"
<input type="checkbox"/>	CIS Form I-94	Arrival-Departure Record, with the annotation "Admitted Under Section 203(a)(7) of the INA"
<input type="checkbox"/>	Form I-94	Arrival-Departure Record, with no annotation, accompanied by a final court decision granting asylum (providing no appeal taken)
<input type="checkbox"/>	Form I-94	Arrival-Departure Record, with no annotation, accompanied by a letter from a CIS asylum officer granting asylum (if application is filed on or after October 1, 1990) or from a CIS district director granting asylum (if application is filed on or before October 1, 1990)
<input type="checkbox"/>	Form I-94	Arrival-Departure Record, with no annotation, accompanied by a court decision granting withholding of deportation
<input type="checkbox"/>	Form I-94	Arrival-Departure Record, with no annotation, accompanied by a letter from an asylum officer granting withholding of deportation (if application filed on or after October 1, 1990)
<input type="checkbox"/>	Receipt	A receipt issued by the CIS indicating that an application for issuance of a replacement document in one of the above-listed categories has been made and the applicant's entitlement to the document has been verified.
<input type="checkbox"/>	SAVE	Lender has confirmed with a USDA Rural Development office through their Systematic Alien Verification for Entitlements (SAVE) program that the applicant is a qualified alien.
<input type="checkbox"/>	Jay Treaty	Documentation in accordance with RD Instruction 1980-D, 1980-346 for Native Americans in the United States under the Jay Treaty.
<input type="checkbox"/>	None	None of the above documents

Immigration/Naturalization selections continued.

18. Click on "Back" to return to the "Additional Data" page.

19. Click on "Next" to advance to the "Credit/Underwriting" page.

CREDIT / UNDERWRITING

The Credit and Underwriting page allows users to order a new or reissued credit report(s) for underwriting purposes. The user may also perform a preliminary or final underwriting submission.

The screenshot shows a form titled "Request Credit / Underwriting". It features a dropdown menu labeled "Select Request You Would Like to Submit:" with the text "Select One" and a downward arrow. Below the dropdown is a blue "SUBMIT" button.

The screenshot shows the same form as above, but with the dropdown menu open. The options listed are: "Select One", "Request Credit Report", "Request Credit Report and Underwriting Only (Preliminary Underwriting for pre-approval)", "Request Underwriting Only (Preliminary Underwriting for pre-approval)", and "Request Final Underwriting and Submission to Rural Development".

1. At the “Request Credit/Underwriting” page select from the options available. The user selected option dynamically opens a data page with required fields for data entry.

2. The options available to request are displayed at the left. The options include:

Request Credit Report: A new or reissued credit report may be requested.

Request Credit Report and Underwriting Only (Preliminary Underwriting for pre-approval): Users may request a new or reissued credit report and receive a preliminary GUS Underwriting Recommendation simultaneously.

Request Underwriting Only (Preliminary Underwriting for pre-approval): Once credit has been issued in GUS users may submit the application for a preliminary GUS Underwriting Recommendation.

Request Final Underwriting and Submission to Rural Development: This option is available to a user who has been delegate the role of “Representative with Final Submit Authority” by the lender’s Security Administrator (SA). Users that have successfully completed credit and have finalized the GUS application can perform a final submission to USDA Rural Development to request conditional commitment for loan note guarantee. The final submission action will protect all user data entered, and lock the user from modifying data on the application (user will still have “view” capability of the application). If, after a final submission is performed, data changes (i.e. loan amount increases, interest rate increases, etc.), contact the USDA Rural Development office and request that the GUS application be released.

Select Request You Would Like to Submit:
 Request Credit Report

Complete items Below Before Submitting the Request for Credit Report
 Check to auto populate the liabilities from the credit report.
To order new credit, select "New". To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input type="checkbox"/>	Aoaccommon, Joan	<input type="checkbox"/>	<input type="text"/>	Complete
<input type="checkbox"/>	Aoaccommon, Vinnie	<input type="checkbox"/>	<input type="text"/>	Complete

Service Provider * Credco Beta (904)

Account Number * Password *

SUBMIT

Check to auto populate the liabilities from the credit report.

3. Once the user selects the request type GUS will dynamically display the appropriate data fields based upon the users request.

4. GUS can copy liabilities directly from the credit report to the "Assets and Liability" page. Check the indicator box "Check to auto populate the liabilities from the credit report." to auto populate the liabilities into the liabilities portion of the "Assets and Liabilities" page.

The auto populate feature reduces data entry errors and ensures accurate data is submitted to GUS and represented by the lender.

Lenders must apply due diligence when entering and reviewing the documentation in the loan file, any potentially derogatory or contradictory information that is not part of the data submitted to GUS or any erroneous information in the data submitted to GUS would justify additional investigation by the lender and the lender's underwriter.

Misrepresentation of loan data will ultimately adversely affect lender program eligibility, lender compliance reviews, lender review ratings, and potential future loss claim payments.

Complete items Below Before Submitting the Request for Credit Report

Check to auto populate the liabilities from the credit report.
To order new credit, select "New". To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input checked="" type="checkbox"/>	Apacommon, Joan	<input checked="" type="checkbox"/>	<input type="text"/>	Complete
<input checked="" type="checkbox"/>	Apacommon, Vinnie	<input checked="" type="checkbox"/>	<input type="text"/>	Complete

Service Provider *

Account Number * Password *

- To order a **new joint** credit report, select the "Joint" and "New" boxes for each borrower.
- Once credit is issued, the "Credit Status" indicator is "Complete."

Only two borrowers may be selected for a joint request.

Reissued credit must be ordered *exactly* as the original report (i.e. joint report/joint reissue).

A joint report may not be processed if "New" is selected for one borrower, and a "Reference Number" is entered for a reissued credit report for the other borrower.

- Select the "Service Provider" from the dropdown box. The Service Provider list mirrors the providers noted at Fannie Mae's website:

<https://www.efanniemae.com/sf/refmaterials/creditproviders/index.jsp>

- Enter the "Account Number."
- Enter the "Password."

GUS utilizes the Fannie Mae Credit Interface Service to retrieve credit reports. Account numbers and passwords are issued by the credit provider.

Error messages returned in the request for credit displayed represents an error from the service provider. NOT GUS. The user must contact their service provider for assistance.

- Click on "Submit" to process the credit report request.

Your credit report request is being processed, please wait...

- A message will display at the top of the "Credit/Underwriting" page alerting the user that the request is being processed.

CREDIT REPORT

Aoacommon, Joan

Credit Report Status	Complete
Provider Name/Number of Request	CIBMS / 051
Credit Report Type	Joint / New
Reference Number	18442282
Date Issued	07/01/2008
Date Last Updated	07/01/2008
To View/Print credit report click here:	CREDIT REPORT

Aoaccomon, Vinnie

Credit Report Status	Complete
Provider Name/Number of Request	CIBMS / 051
Credit Report Type	Joint / New
Reference Number	18442282
Date Issued	07/01/2008
Date Last Updated	07/01/2008
To View/Print credit report click here:	CREDIT REPORT

12. Once the report is complete, GUS will automatically display confirmation that the credit report(s) was successfully retrieved.
13. To view or print the report, click on the **“CREDIT REPORT”** link.

CSD REPORT ID: 18442282 Page 1 of 5
ISSUED: 07/01/08
600 SAW MILL RD.
WEST HAVEN, CT 06516
TEL. (203) 931-2050 Merged Report

Prepared for: USDA1	Date: 07/01/08
USDA NISMO TEST CODE	Loan Number:
600 SAW MILL RD	Requested By:
WEST HAVEN, CT 06516	Repository Source: TU, EXP, EQX Analyst:

----- Borrower ----- Name: JOAN AOACOMMON Address: 1406 WHITEFIELD NORMAL, IL 61761 Since: Status: SS#: 291-44-9258 Age: Marital Status: Employer: TEST A Position: A TESTER Hired: Sep: Verified: N On: Comment: ----- Former ----- Address: From: To: Employer: TEST A Position: A TESTER Hired: Sep: Verified: N On: Comment:	----- Co-Borrower ----- Name: VINNIE AOACOMMON Address: 1406 WHITEFIELD NORMAL, IL 61761 Since: Status: SS#: 529-47-4757 Age: Marital Status: Employer: TEST A Position: A TESTER Hired: Sep: Verified: N On: Comment: ----- Former ----- Address: From: To: Employer: ARGO DATA DALLAS, TX Position: PROGRAMMER Hired: Sep: Verified: N On: Comment:
---	---

CREDIT HISTORY

14. A sample credit report is displayed at the left.
15. Users who chose the auto populate feature are encouraged to return to the liability section of the “Assets and Liabilities” page to reconcile the credit issued and the populated liabilities.



16. Once the liability data is confirmed, return to the “Credit/Underwriting” page to request underwriting. Click on “Credit/Underwriting.”

Request Credit / Underwriting

Select Request You Would Like to Submit:

Request Underwriting Only (Preliminary Underwriting for pre-approval) ▼

SUBMIT

Your preliminary underwriting request is being processed, please wait...

GUS UNDERWRITING FINDINGS REPORT

UNDERWRITING SUMMARY

Underwriting Recommendation: ACCEPT / ELIGIBLE

Property Eligibility	Eligible	Primary Borrower	Aoacommon, Joan
Income Eligibility	Eligible		
Loan Eligibility	ELIGIBLE	Submission Type	Preliminary
Borrower Eligibility for:		Submission Date	07/01/2008
Aoacommon, Joan	ELIGIBLE	Submitted By	Daetwyler, Dean
Aoaccomon, Vinnie	ELIGIBLE	Loan Status	Pending
Loan Risk Evaluation	ACCEPT		
Borrower Risk Evaluation			
Aoacommon, Joan	ACCEPT		
Aoaccomon, Vinnie	ACCEPT		

17. To obtain preliminary underwriting from the dropdown box select “Request Underwriting Only (Preliminary Underwriting for pre-approval).”
18. Click on “Submit.”

19. A confirmation message will appear at the top of the page, “Your preliminary underwriting request is being processed, please wait.”

20. The “Underwriting Findings Report” will display.
21. The GUS Underwriting Report confirms whether GUS has successfully performed a preliminary underwriting of the application.
22. The GUS Underwriting Report is comprised of three sections:
 - Underwriting Findings Report
 - Underwriting Analysis Report
 - Credit Report Summary Report

VIEW FINDINGS

REVIEW THE ENTIRE “GUS UNDERWRITING FINDINGS REPORT”

The GUS Underwriting Findings Report is a roadmap to reviewing the loan data entered for accuracy. It also serves as a guide to understanding the “Loan Recommendation” and the “Required Conditions” necessary prior to submitting the request to USDA Rural Development for a Loan Note Guarantee. Lenders should review all sections of this report.

GUS UNDERWRITING FINDINGS REPORT			
UNDERWRITING SUMMARY			
Underwriting Recommendation:		ACCEPT / ELIGIBLE	
Property Eligibility	Eligible	Primary Borrower	Aoacommon, Joan
Income Eligibility	Eligible		
Loan Eligibility	ELIGIBLE	Submission Type	Preliminary
Borrower Eligibility for:		Submission Date	07/01/2008
Aoacommon, Joan	ELIGIBLE	Submitted By	Daetwyler, Dean
Aoacommon, Winnie	ELIGIBLE	Loan Status	Pending
Loan Risk Evaluation	ACCEPT		
Borrower Risk Evaluation			
Aoacommon, Joan	ACCEPT		
Aoacommon, Winnie	ACCEPT		
Lender Name			
Lender Tax Id			
USDA Assigned Branch Nbr	001		
Lender Loan Number	USER GUIDE 2		
Application ID Number	19834		

The first section of the Underwriting Findings Report is the “Underwriting Summary”. This report provides the underwriting recommendation for the mortgage loan request, a detailed list of findings, and the steps necessary to complete the processing of the loan file.

The lender must ensure the loan complies with the requirements stated in the GUS findings report that has been generated. Lenders must apply due diligence when reviewing the documentation in the loan file to determine if there are any potentially derogatory or contradictory information that is not part of the data analyzed by GUS. Lenders should also review the credit report to confirm the data GUS evaluated with respect to the borrower’s credit history was accurate and complete.

1. Determine the “Underwriting Recommendation”. In this example the recommendation is “**ACCEPT / ELIGIBLE.**” If GUS rates the mortgage loan application as an “ACCEPT / ELIGIBLE”, based on the analysis the loan is eligible for USDA Rural Development.

The GUS underwriting recommendation confirms through analysis of data entered/retrieved if the mortgage loan application meets credit and capacity to repay and is eligible for USDA Rural Development.

The credit risk assessment, which includes credit, capacity, and collateral, will arrive at one of the underwriting recommendations described below.

* **ACCEPT:** The data entered meets acceptable credit, capacity, and collateral requirements of GUS and is eligible for delivery to a Rural Development office with only three items:

- RD Form 1980-21
- Appraisal
- FEMA Flood Determination Certificate

An underwriter should verify all data entered into GUS is correct. Supporting documentation must be retained in the lender's origination file.

* **REFER:** Loans that receive a REFER recommendation require a manual underwrite of the file prior to submitting a full documentation origination file to Rural Development. REFER does not indicate the file is unacceptable. Underwriters may approve the loan file upon review and confirmation the loan application meets Rural Development guidelines. The Underwriting Findings Report is a tremendous asset to the underwriter during file review.

* **REFER WITH CAUTION:** Loans that receive a recommendation of REFER WITH CAUTION require a manual underwrite. These files indicate a combination of risk factors (i.e. total expense ratio, credit history, etc.) are present. A recommendation of REFER WITH CAUTION requires a manual underwrite of the origination file prior to submitting a full documentation file to Rural Development. Underwriters may approve the loan file upon review and confirmation the file meets Rural Development guidelines. Submit a full documentation file to Rural Development. The Underwriting Findings Report will assist the underwriter during the manual review.

Regardless of Underwriting Recommendation, lenders should Final Submit GUS applications to obtain a Rural Development conditional commitment for loan note guarantee.

GUS UNDERWRITING FINDINGS REPORT

UNDERWRITING SUMMARY

Underwriting Recommendation: ACCEPT / **ELIGIBLE**

Property Eligibility	Eligible	Primary Borrower	Aoacommon, Joan
Income Eligibility	Eligible		
Loan Eligibility	ELIGIBLE	Submission Type	Preliminary
Borrower Eligibility for:		Submission Date	07/01/2008
Aoacommon, Joan	ELIGIBLE	Submitted By	Daetwyler, Dean
Aoaccomon, Winnie	ELIGIBLE	Loan Status	Pending
Loan Risk Evaluation	ACCEPT		
Borrower Risk Evaluation			
Aoacommon, Joan	ACCEPT		
Aoaccomon, Winnie	ACCEPT		

Lender Name
Lender Tax Id
USDA Assigned Branch Nbr 001
Lender Loan Number -----
Application ID Number 19834

The second portion displayed of the “Underwriting Recommendation” summarizes Rural Development’s requirements (property, income, loan, and borrower) for eligibility.

There are three options:

* **ELIGIBLE:** The loan meets all Rural Development Guarantee Loan Program guidelines. The lender must insure the accuracy of all data used to render the GUS decision.

* **INELIGIBLE:** Loans receiving this recommendation do not meet certain Rural Development eligibility requirements. Reasons for an ineligible recommendation may include but are not limited to:

- Input data states the borrower(s) will not occupy the home as their primary residence (Declarations)
- Lack of documentation noted under the Permanent Resident Alien page
- The property is located in a mapped ineligible area. Nationwide, various designations exist in areas affected by hurricanes and/or areas delegated by congressional authority.

* **UNABLE TO DETERMINE:** One or more of the property, income, loan, or borrower determinations were unable to be determined. Typical reasons for this recommendation include but are not limited to:

- Insufficient address information to determine the property is in an eligible area.
- New Construction properties have a higher occurrence of “Unable to Determine” due to electronically unmapped areas.
- The public property and income website is offline.

MESSAGES DELIVERED BY GUS DIFFER FROM THAT OF OTHER AUTOMATED UNDERWRITING SYSTEMS.

Loans that receive a recommendation of “ACCEPT/INELIGIBLE” may still be eligible for USDA Rural Development. To achieve eligibility status, the lender must analyze the findings report and determine the reason(s) for the ineligibility. Next the lender can determine if it can be resolved in a manner complying with USDA Rural Development requirements.

If the *income* portion of the property and income eligibility interface is offline, the user will be *unable* to do a *final* underwriting submission and transfer the file to USDA Rural Development, until the site returns online.

GUS UNDERWRITING FINDINGS REPORT			
UNDERWRITING SUMMARY			
Underwriting Recommendation:		ACCEPT / ELIGIBLE	
Property Eligibility	Eligible	Primary Borrower	Aoacommon, Joan
Income Eligibility	Eligible		
Loan Eligibility	ELIGIBLE	Submission Type	Preliminary
Borrower Eligibility for:		Submission Date	07/01/2008
Aoacommon, Joan	ELIGIBLE	Submitted By	Daetwyler, Dean
Aoacommon, Vinnie	ELIGIBLE	Loan Status	Pending
Loan Risk Evaluation	ACCEPT		
Borrower Risk Evaluation			
Aoacommon, Joan	ACCEPT		
Aoacommon, Vinnie	ACCEPT		
Lender Name			
Lender Tax Id			
USDA Assigned Branch Nbr	001		
Lender Loan Number			
Application ID Number	19834		

The cumulative recommendation of Property, Income, Loan, and Borrower Eligibility represents the second portion of the “Underwriting Recommendation.”

- “Property Eligibility” confirms if the property submitted as collateral for the loan request falls within an eligible lending area.

Users are encouraged to contact their local USDA Rural Development representative when property determinations are INELIGIBLE or UNABLE TO DETERMINE. When determined to be eligible, both of the recommendations can be overwritten during the approval process by Rural Development.

- “Income Eligibility” confirms the income recorded for the borrower(s) meets USDA Rural Development guidelines.
- “Loan Eligibility” confirms if the loan request meets USDA Rural Development criteria.
- “Borrower Eligibility” will be listed separately for each borrower. Borrower eligibility confirms if each borrower meets USDA Rural Development criteria.
- “Loan Risk Evaluation” confirms that the data submitted to GUS appears to satisfy USDA Rural Development’s credit risk and capacity assessment criteria.
- “Borrower Risk Evaluation” is determined separately for each borrower. GUS will evaluate each borrower(s) based upon the data submitted and determine if each borrower satisfies the credit risk assessment criteria.

It is not uncommon to see the “Borrower Risk Evaluation” of more than one applicant vary. One Borrower may be “Accept” and one may be “Refer.” GUS will consider these individual risk evaluations for the “Underwriting Recommendation.”

GUS UNDERWRITING FINDINGS REPORT			
UNDERWRITING SUMMARY			
Underwriting Recommendation:		ACCEPT / ELIGIBLE	
Property Eligibility	Eligible	Primary Borrower	Aoaccommon, Joan
Income Eligibility	Eligible		
Loan Eligibility	ELIGIBLE	Submission Type	Preliminary
Borrower Eligibility for:		Submission Date	07/01/2008
Aoaccommon, Joan	ELIGIBLE	Submitted By	Daetwyler, Dean
Aoaccommon, Vinnie	ELIGIBLE	Loan Status	Pending
Loan Risk Evaluation	ACCEPT		
Borrower Risk Evaluation			
Aoaccommon, Joan	ACCEPT		
Aoaccommon, Vinnie	ACCEPT		
Lender Name			
Lender Tax Id			
USDA Assigned Branch Nbr	nn1		
Lender Loan Number			
Application ID Number	19834		

8. “Primary Borrower” is listed.
9. “Submission Type” listed may be one of two types:

* **Preliminary:** The Underwriting Recommendation is preliminary. The GUS application has not been submitted to Rural Development for Loan Note Guarantee consideration. The lender maintains full access and control of the GUS application. Rural Development may only view the data input by the lender.

* **Final:** The lender has successfully submitted the GUS application to Rural Development and is requesting a conditional commitment for loan note guarantee prior to closing the loan. The lender is locked out of the GUS application, and no changes may be made to a final submission. USDA Rural Development can process the lender’s request for conditional commitment for loan note guarantee. USDA Rural Development may only view the GUS application pages completed by the lender and are unable to change any of the lender certified data.

10. “Submission Date” reflects the last date the application was submitted to GUS.
11. “Submitted By” identifies who performed the most recent submission.
12. “Loan Status” will remain “Pending.”

GUS UNDERWRITING FINDINGS REPORT

UNDERWRITING SUMMARY

Underwriting Recommendation: **ACCEPT / ELIGIBLE**

Property Eligibility	Eligible	Primary Borrower	Aoacomon, Joan
Income Eligibility	Eligible		
Loan Eligibility	ELIGIBLE	Submission Type	Preliminary
Borrower Eligibility for:		Submission Date	07/01/2008
Aoacomon, Joan	ELIGIBLE	Submitted By	Daetwyler, Dean
Aoacomon, Winnie	ELIGIBLE	Loan Status	Pending
Loan Risk Evaluation	ACCEPT		
Borrower Risk Evaluation			
Aoacomon, Joan	ACCEPT		
Aoacomon, Winnie	ACCEPT		

Lender Name	
Lender Tax Id	
USDA Assigned Branch Nbr	001
Lender Loan Number	
Application ID Number	19834

13. "Lender Name" will be listed.
14. "Lender Tax ID" will be listed.
15. "USDA Assigned Branch Nbr" will display based upon the information entered by the user.
16. "Lender Loan Number" will be assigned by the lender prior to a Final submission.
17. "Application ID Number" is randomly assigned by GUS.

MORTGAGE INFORMATION

LTV	99.7217%	Note Rate	6.0%
PITI Ratio	21.5207%	Loan Type	RHS
		Loan Term	360
		Amortization Type	Fixed
TD Ratio	26.1948%	Loan Purpose	Purchase
Loan Amount	\$109,693.88	Refinance Purpose	N/A
Sales Price	\$105,000.00	Payment Shock	12.6671%
Appraised Value	\$110,000.00	Cash Reserves	\$25,541.00
Monthly MCC	\$0.00	Months of Cash Reserves	26
2-1 Buy Down	No		

18. "LTV" is populated based upon the loan amount and appraised value data input into GUS.
19. "PITI Ratio" (Principal, Interest, Taxes, and Insurance), is calculated based on loan request. The calculated PITI appears under "Monthly PITI."
20. "TD Ratio" (Total Debt), is calculated based upon loan amount and liabilities to be included in the underwriting recommendation. The total of all monthly debts (excluding PITI) is listed under "Other Monthly Debt." The PITI and other monthly debts are combined to calculate the "Total Monthly Debt." These figures can quickly assist lenders and underwriters to confirm calculations to ensure data is true, accurate, and complete.
21. "Loan Amount" confirms the loan requested on the "Loan Terms" page.
22. "Sales Price" confirms the sales price as captured on the "Transaction Details" page.
23. "Appraised Value" represents the appraised value taken from the "Additional Data" page.
24. "2-1 Buy Down" confirms if a buydown exists, as recorded on the "Additional Data" page.

MORTGAGE INFORMATION			
LTV	99.7217%		
PITI Ratio	21.5207%	Monthly PITI	\$957.67
		Other Monthly Debt	\$208.00
TD Ratio	26.1948%	Total Monthly Debt	\$1,165.67
Loan Amount	\$109,693.88		
Sales Price	\$105,000.00		
Appraised Value	\$110,000.00		
Monthly MCC	\$0.00		
2-1 Buy Down	No		
Note Rate	6.0%		
Loan Type	RHS		
Loan Term	360		
Amortization Type	Fixed		
Loan Purpose	Purchase		
Refinance Purpose	N/A		
Payment Shock	12.6671%		
Cash Reserves	\$25,541.00		
Months of Cash Reserves	26		

25. "Note Rate" captures the data input on the "Loan Terms" page.
26. "Loan Type" will default to "RHS."
27. "Loan Term" will default to "360."
28. "Amortization Type" will default to "Fixed."
29. "Loan Purpose" confirms data input on the "Loan Terms" page.
30. "Refinance Purpose" will populate if the "Loan Purpose" is "Refinance", and the proper purpose is selected on the "Loan Terms" page. This example is for a "Purchase."
31. "Payment Shock" is calculated based on the current rent or housing expenses compared to the proposed PITI. Payment shock in excess of 100% and an underwriting recommendation other than ACCEPT, will represent a risk layer in GUS.
32. "Cash Reserves" are calculated based on the funds needed to close less assets available.
33. "Months of Cash Reserves" are calculated based on the amount of assets available after considering funds to close, divided by the monthly proposed PITI. Cash reserves can represent a strong compensating factor in the credit and risk evaluation by GUS.

PROPERTY INFORMATION	
Property Address	106 Lori Ann Drive, Carrier Mills, IL 62917
Subject property is located in an eligible area.	
PROPERTY ELIGIBILITY FINDINGS	
1.	There were no property eligibility findings issued.

34. The "Property Information" section confirms the property address and notes the appropriate property eligibility determination message. There are three possible determinations:
 - Subject property is located in an eligible area.
 - Subject property is located in an ineligible area.
 - System unable to determine property eligibility based on current property information.

35. "Property Eligibility Findings" will display a message appropriate to the determination.

ELIGIBLE:

"There was no property eligibility findings issued."

INELIGIBLE:

"The property is not located in a designated rural area. Please contact your local Rural Development Office on property eligibility issues."

UNABLE TO DETERMINE:

“GUS is not able to determine property eligibility based on the address input in the system. Please contact your local Rural Development Office for assistance with property eligibility determinations.”

INCOME ELIGIBILITY	
County	Saline
Metropolitan Area (MSA)	Saline County
Number of People in Household	4
Is Loan Applicant or Co-Applicant age 62 or older?	No
Annual Medical Expenses	\$0.00
Medical Care Deductions	\$0.00
Number of Residents Under 18 Years Old, Disabled, or Full Time Students 18 Years of age or greater	2
Annual Child Care Expenses	\$5,200.00
Annual Allowable Child Deduction	\$960.00
Are there any Disabled Persons living in the household?	No
Annual Disability Expenses	\$0.00
Total Household Income	\$51,000.00
Allowable Adjustments	\$6,160.00
Adjusted Household Income (Round to nearest \$10)	\$44,840.00
Maximum Allowable Adjusted Household Income	\$70,750.00

Applicants are eligible based on income criteria.

36. The “Income Eligibility” section confirms data from the “Eligibility” page. Lenders should review the data outlined to ensure accurate data entry.

37. An income eligibility determination message will be listed at the bottom of this section. There are two potential messages:

- Applicants are eligible based on income criteria.
- Applicants are ineligible based on income criteria.

If the income eligibility site is temporarily unavailable, GUS will default to the “Underwriting Findings Report” without a recommendation. A new preliminary underwriting submission must be attempted when the eligibility website returns online.

INCOME ELIGIBILITY FINDINGS
1. There were no household income eligibility findings issued.

38. The “Income Eligibility Findings” section will display the appropriate message. There are two potential messages:

ELIGIBLE:

“There were no household income eligibility findings issued.”

INELIGIBLE:

“The applicant’s Adjusted Household Income exceeds the maximum limit for the family size indicated in the County and State where the property is located.”

LOAN/APPLICANT ELIGIBILITY
Loan Eligibility Finding(s)
ELIGIBLE
1. There were no loan eligibility findings issued.
Eligibility Finding(s) For Aoacommon, Joan
ELIGIBLE
1. There is no eligibility finding for Aoacommon, Joan
Eligibility Finding(s) For Aoaccomon, Vinnie
ELIGIBLE
1. There is no eligibility finding for Aoaccomon, Vinnie

39. The “Loan/Applicant Eligibility” section of GUS will display findings that confirm overall program eligibility specific to:

- The loan parameters
- Each individual applicant

Lenders should review this section carefully as it may list specific eligibility factors identified by GUS that directly contributed to the “Underwriting Recommendation” message portion regarding eligibility (Eligible, Ineligible, or Unable to Determine.)

LOAN/APPLICANT ELIGIBILITY

Loan Eligibility Finding(s)
ELIGIBLE
 1. There were no loan eligibility findings issued.

Eligibility Finding(s) For Firstimer, Alice
INELIGIBLE
 1. 103 - The borrower Firstimer, Alice is not a US citizen and the application does not indicate that the borrower is a permanent resident alien or that the borrower has provided any of the acceptable immigration documents. Borrower may not be eligible for assistance.
 2. 102 - The subject property will not be the primary residence for borrower Firstimer, Alice. Regulations require that the property be the primary residence of all borrowers on the loan.
 3. 101 - The borrower Firstimer, Alice indicated by declaration on their application that they are debarred from conducting business with the federal government. (Contact your local Rural Development office for more details).

This example displays a “Loan/Applicant Eligibility” result that lists various potential Eligibility findings.

Results will vary per applicant.

LOAN/APPLICANT RISK

Loan Risk Finding(s)
 1. There were no loan risk findings issued.

Risk Finding(s) For Aoacommon, Joan
 1. There is no risk finding for Aoacommon, Joan

Risk Finding(s) For Aoaccomon, Vinnie
 1. There is no risk finding for Aoaccomon, Vinnie

40. The “Loan/Applicant Risk” section of GUS will list any risk findings specific to:

- The loan parameters
- Each individual applicant

Lenders should review this section carefully as it may list specific risk factors identified by GUS that directly contributed to the “Underwriting Recommendation.”

LOAN/APPLICANT RISK

Loan Risk Finding(s)
 1. 30291 - Loan is not able to be scored by the scorecard. Loan must be fully underwritten for credit and capacity according to RD guidelines.
 2. 207 - Borrower has very high payment shock because there are no current housing expenses listed on the application. Application has other layered risks identified by GUS. Loan should be manually underwritten to determine risk acceptance due to extremely high payment shock and multiple risks.
 3. 701 - Loan is unable to be underwritten by GUS because the borrower Cfacommon, Patrick has insufficient credit data available to evaluate through automation. A Merged, Tri-Merged, or Multi-Merged (MMCR) or a Residential Mortgage Credit Report (RMCR) on the borrower must be obtained. A Non-Traditional Mortgage Credit Report (NTMCR) may be used as a substitute for borrowers without a credit history with traditional credit grantors, or to supplement a RMCR or MMCR. If an in-file is from only one repository, an RMCR or NTMCR is required. Loan must be manually underwritten.

Risk Finding(s) For Cfacommon, Patrick
 1. 311 - Borrower Cfacommon, Patrick has insufficient credit data available to evaluate through automation. A Merged, Tri-Merged, or Multi-Merged (MMCR) or a Residential Mortgage Credit Report (RMCR) on the borrower must be obtained. A Non-Traditional Mortgage Credit Report (NTMCR) may be used as a substitute for borrowers without a credit history with traditional credit grantors, or to supplement a RMCR or MMCR. If an in-file is from only one repository, an RMCR or NTMCR is required. This loan must be manually underwritten.

The example displays a “Loan/Applicant Risk” result that lists potential Risk findings.

Results will vary per applicant.

LENDER’S REQUIRED CONDITIONS

Prior To Final Submission
 1. 624 - Lender must obtain documentation to support income for eligibility and repayment purposes. All sources of income must be validated by the underwriter. Refer to 1980.353 (e) and applicable Administrative Notices for further guidance. Make certain that the eligibility income for the household is updated in the Eligibility section of GUS to reflect verified family household income. Eligibility income may be different than repayment income entered in the application.

41. The “Lender’s Required Conditions” specifically state what steps the lender must take to complete the file “Prior To”:

- Final Submission
- Conditional Commitment
- Closing
- Guarantee

The “Lender’s Required Conditions” encompass any “findings” identified during the loan evaluation analysis performed by GUS, regarding the credit, capacity, and collateral of the loan application. Lenders should carefully review each finding requirement to ensure true, accurate, and complete data. Each condition should be addressed in the lender’s permanent loan file.

42. Lender messages identify the components of GUS results. Lenders can review these results to learn how to process, restructure, and validate the loan. Lenders can quickly complete the documentation of their loan file by using the findings report messages appropriately.
43. Each condition message has a sequential number assigned, followed by the designated message number. In the example there are 9 conditions that need to be addressed “Prior to Conditional Commitment.”
44. Each condition message has a unique number assigned to it. For example, condition “555” corresponds to the message “One or more liabilities was/were marked as Paid By Close in the application, Lender must obtain documentation that the account(s) was/were paid in full at or before loan closing. The liability may not be paid with loan funds. This message also identified the accounts that correspond to this message.

Lenders are responsible for documenting and/or certifying in their permanent lender casefile, that all conditions have been met. Approved lender status, compliance review results, and potential future loss claims could be compromised with misrepresentation of data.

Prior To Closing

1. 607 - Certify that the loan's interest rate does not exceed the maximum limits as defined in RD Instruction 1980-D, Section 1980.320.
2. 602 - Certify loan is in a first lien position unless the loan is for a subsequent loan to an existing borrower or there is a transfer and assumption of an existing loan.
3. 606 - Certify water and water/waste disposal systems if applicable, have been approved by a State or local agency.
4. 506 - Certify that inspection requirements of 1980.341(b)(1) are met.

Example of potential “Prior to Closing” messages.

Prior To Guarantee

1. 622 - Document evidence of sale of the real property being sold and the amount of the Net Equity the borrower received from the sale of the real property.
2. 610 - Certify that all the requirements of RD Instruction 1980 -D have been met and that all the requirements listed on the Conditional Commitment (Form RD 1980-18 and the Attachment to Form RD 1980-18) have been satisfied.

Example of potential “Prior to Guarantee” messages.

RURAL DEVELOPMENT'S REQUIRED CONDITIONS

Prior To Final Submission

1. There are no USDA required conditions prior to final submission.

Prior To Conditional Commitment

1. 507 - Take appropriate action in accordance with RD Instruction 1900-D based on the declared relationship of Aoaccommon, Joan in order to mitigate the potential conflict of interest, if possible.
2. 625 - Agency must complete review of the appraisal of the subject property and ensure compliance to Agency guidelines.
3. 626 - Agency must review property eligibility and verify property is located in an eligible rural area.
4. 629 - Agency must complete Environmental review in accordance with RD Instruction 1940-G
5. 627 - Ensure Lender provided either a Faxed, Imaged, copy, or Original RD Form 1980-21 with all Borrowers signatures.

Prior To Closing

1. There are no USDA required conditions prior to closing.

Prior To Guarantee

1. 628 - Ensure that lender has provided an original or copy of executed RD Form 1980-21 signed by all borrowers.

45. “Rural Development’s Required Conditions” displays the conditions that *USDA Rural Development* must document and/or execute to process the GUS conditional commitment for loan note guarantee.

GUS UNDERWRITING ANALYSIS REPORT

PROPERTY INFORMATION

Property Address	106 Lori Ann Drive, Carrier Mills, IL 62917	Estate Held In	Fee Simple
Property Appraised Value	\$110,000.00	RHS Thermal Indicator	
Sales Price	\$105,000.00	HUD Compliance Indicator	Yes
Purchase is	Existing	Property Type	Detached Housing
Site Value	\$18,000.00		
Type of Construction	On Site		

46. The second portion of the “Underwriting Report” is the “GUS Underwriting Analysis Report.” This report contains key information used in determining the recommendation including property, loan, borrower information, as well as calculations.

PROPERTY INFORMATION

Property Address	106 Lori Ann Drive, Carrier Mills, IL 62917	Estate Held In	Fee Simple
Property Appraised Value	\$110,000.00	RHS Thermal Indicator	
Sales Price	\$105,000.00	HUD Compliance Indicator	Yes
Purchase is	Existing	Property Type	Detached Housing
Site Value	\$18,000.00		
Type of Construction	On Site		

The “Property Information” section reviews data entry fields that were entered into GUS.

47. “Property Address” captures data from the “Eligibility” page.
 48. “Property Appraised Value” comes from the “Additional Data” page.
 49. “Sales Price” is from the “Transaction Details” page.
 50. “Purchase (type) is” from the “Loan Terms” page.
 51. “Site Value” is from the “Additional Data” page.
 52. “Type of Construction” is from the “Additional Data” page.
 53. “Estate Held In” is from the “Loan Terms” page.
 54. “RHS Thermal Indicator” will auto populate if this field is required from data entered on the “Additional Data” page.
 55. “HUD Compliance Indicator” will auto populate if this field is required from data entered on the “Additional Data” page.
 56. “Property Type” is from the “Additional Data” page.

If upon review, any of these fields indicate incorrect data, return to the GUS application pages, correct the necessary fields and resubmit to GUS for an updated Underwriting Recommendation.

REPAYMENT INCOME

	Aoaccommon, Joan	Aoaccommon, Vinnie
Base Employment Income	\$2,200.00	\$1,750.00
Overtime	\$0.00	\$0.00
Bonuses	\$0.00	\$0.00
Commission	\$0.00	\$0.00
Dividends/Interest	\$0.00	\$0.00
Other Income	\$500.00	\$0.00
Net Rental Income	\$0.00	\$0.00
Total Repayment Income	\$4,450.00	

57. “Repayment Income” details data input from the “Income and Expenses” page.

Repayment income may vary from eligibility income.

EXPENSES

Housing Expenses

	Current	Proposed
Rent	\$850.00	
First Mortgage (P&I)	\$0.00	\$657.67
Other Financing (P&I)	\$0.00	\$0.00
Hazard Insurance	\$0.00	\$50.00
Real Estate Taxes	\$0.00	\$250.00
Homeowner Association Dues	\$0.00	\$0.00
Other	\$0.00	\$0.00
Less Monthly Mortgage Credit Cert.		(\$0.00)
Total Housing Expenses	\$850.00	\$957.67

Other Expenses

Additional Expenses	\$0.00
Alterations, Improvements, Repairs (included in loan amount)	\$0.00
Liabilities	\$46,073.00
Liability Payments	\$820.00

FUNDS

Funds Required	\$3.00	Debts to Be Paid by Close	\$3.00
Subordinate Financing	\$0.00	Net Cash to Borrower	\$0.00
Available	\$25,544.00	Cash Reserves	\$25,541.00
Cash Back	\$0.00	Months of Cash Reserves	26

The “Expenses” section outlines the total “Housing Expenses” and “Other Expenses.”

58. “Housing Expenses” are from the “Income and Expenses” page.
59. “Other Expenses” are calculated from the data entered manually or auto populated from the credit report on the “Asset and Liabilities” page. The outstanding balance of all liabilities is calculated, and the total amount of monthly payments for the liabilities.

The “Funds” section will calculate the funds needed to close as well as the funds available, as entered into GUS.

60. “Funds Required” calculates the amount of funds needed at closing based upon the data entered on the loan application.
61. “Subordinate Financing” will confirm any financing, subordinate to the guaranteed loan, if entered on the “Transaction Details” page.
62. “Available” is the sum of all eligible assets entered into GUS on the “Asset and Liabilities” and “Other Credits” section of the “Transaction Details” page, or the sum of Net Equity listed in the “REO Properties” section of the “Assets and Liabilities” page.
63. “Cash Back” is calculated on the “Transaction Details” page. Any portion of loan funds is not eligible as cash back to the borrower(s). Borrower(s) may be returned any fees paid outside of closing (POC)(i.e. credit report fee, application fee, appraisal fee, first year of homeowner’s insurance premium, earnest money deposits, etc.) which are representative of an eligible loan purpose.
64. “Debts to Be Paid by Close” is the sum of

CREDIT REPORT	
Aoacommon, Joan	
Credit Report Status	Complete
Provider Name/Number of Request	CIBMS / 051
Credit Report Type	Joint / New
Reference Number	18442282
Date Issued	07/01/2008
Date Last Updated	07/01/2008
To View/Print credit report click here:	CREDIT REPORT
Aoaccomon, Vinnie	
Credit Report Status	Complete
Provider Name/Number of Request	CIBMS / 051
Credit Report Type	Joint / New
Reference Number	18442282
Date Issued	07/01/2008
Date Last Updated	07/01/2008
To View/Print credit report click here:	CREDIT REPORT

- all liabilities marked “Paid by Close” on the “Assets and Liabilities” page.
- 65. “Net Cash to Borrower” represents the total costs less loan amount. Refer to “Cash Back” above, to confirm if net cash is eligible to be returned to borrower(s).
- 66. “Cash Reserves” represents the cash available, less funds required.
- 67. “Months of Cash Reserves” is the amount of cash reserves available divided by the proposed PITI.

The third section of the “Underwriting Report” is the “Credit Report” section. This report summarizes key statistics from the issued credit report.

- 68. A “Credit Report Status” of “Complete” signifies a complete credit report is associated with the borrower(s) loan application. “Error” or “Out of Scope” would indicate an error occurred in the credit request **or** critical data within the application has been modified since the last underwriting request, thereby requiring a new credit request.
- 69. “Provider Name” lists the credit provider and their assigned branch number.
- 70. “Credit Report Type” confirms if the report is an “Individual,” “Joint,” “New” or “Reissued” report.
- 71. “Reference Number” displays the credit file number associated with the request. For reissued credit, the reference number of the initial credit report will be utilized to reissue the report.
- 72. “Date Issued” reports the date of the credit report.
- 73. “Date Last Updated” displays an updated date, if any changes had been made to this credit report.
- 74. “To View/Print credit report click here” offers a link to view and print the credit report.
- 75. Click on **“CREDIT REPORT”** to access the credit report.

```

CSD                                REPORT ID: 18442282   Page 1 of 5
600 SAW MILL RD.                   ISSUED: 07/01/08
WEST HAVEN, CT 06516
TEL. (203) 931-2050                Merged Report
-----
Prepared for: USDA1                 |Date: 07/01/08
USDA MISMO TEST CODE               |Loan Number:
600 SAW MILL RD                    |Requested By:           Analyst:
WEST HAVEN, CT 06516              |Repository Source: TU, EXP, EQX
----- Borrower -----|----- Co-Borrower -----
Name: JOAN AOACCOMMON              |Name: VINNIE AOACCOMMON
Address: 1406 WHITEFIELD            |Address: 1406 WHITEFIELD
      NORMAL, IL 61761              |      NORMAL, IL 61761
Since:          Status:             |Since:          Status:
SS#: 291-44-9258 Age:               |SS#: 529-47-4757 Age:
Marital Status:                     |Marital Status:
Employer: TEST A                     |Employer: TEST A
|
Position: A TESTER                   |Position: A TESTER
Hired:      Sep:                     |Hired:      Sep:
Verified: N      On:                 |Verified: N      On:
Comment:                                     |Comment:
----- Former -----|----- Former -----
Address:                                     |Address:
|
From:      To:                       |From:      To:
Employer: TEST A                       |Employer: ARGO DATA
|                                         |      DALLAS, TX
Position: A TESTER                     |Position: PROGRAMMER
Hired:      Sep:                     |Hired:      Sep:
Verified: N      On:                 |Verified: N      On:
Comment:                                     |Comment:
-----
                                CREDIT HISTORY

```

Example of the credit report is displayed.

The following credit score, as obtained by the credit agency selected by the user, was used as the indicator score:

Borrower	Credit Score	Credit Repository
Aoaccommon, Joan	648	EQUIFAX
Aoaccommon, Vinnie	603	TRANS UNION

76. The FICO indicator scores that were utilized in the GUS recommendation and the associated Credit Repository are displayed for each borrower.

PREVIOUS NEXT PRINT CLOSE

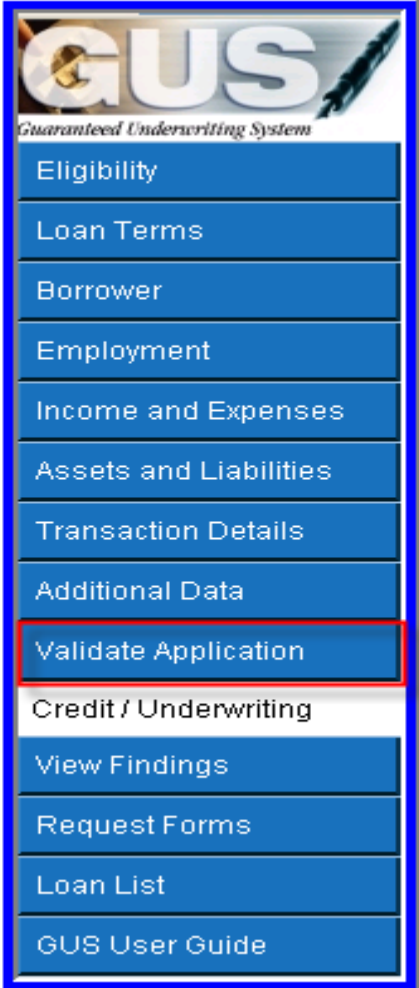
77. At the footer of the “Findings Report” the following options are available:

- “Return” to the previous GUS page.
- “Next” to advance to the “Request Forms” page.
- “Print” the GUS Findings and Underwriting Report.
- “Close” to exit the findings report.

Lenders are required to print the Final “GUS Underwriting Findings Report” and retain in their permanent lender casefile for future compliance reviews.

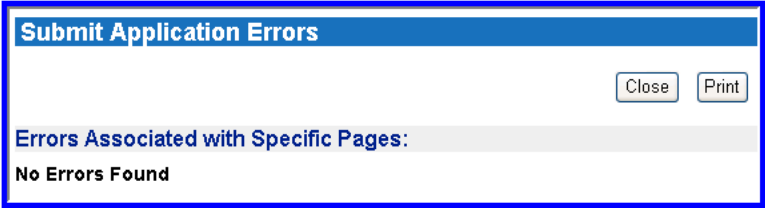
FINAL SUBMISSION

Once the underwriter has verified all loan documentation, GUS data, and the Underwriting Findings Report, they may complete a final underwriting and loan submission to Rural Development.



Once an underwriter has reviewed and confirmed the data entered into GUS and is ready to make a final underwriting submission to USDA Rural Development for a conditional commitment for loan note guarantee, the lender may utilize the “Validate Application” feature to confirm all required data elements are complete.

1. Click on “Validate Application.”



2. A “Submit Application Errors” pop up box will appear. This example confirms no errors are found and a final underwriting submission may occur.

Submit Application Errors				
Errors Associated with Specific Pages:				
Page Association	Borrower	PRELIM	FNL	Description of Error
Submit Application	Jones, Samantha	Y	Y	Current Credit Report required.
Income and Expenses		Y	Y	At least one borrower / co-borrower must have some income.
Transaction Details		Y	Y	Purchase Price must be entered when Purpose of Loan is not refinance
		Y	Y	Sum of (Estimated Prepaid Items + Estimated Closing Costs + Funding Fee, Guarantee Fee + Discount) must be at least 2.0% of Loan Amount
		Y	Y	Application Taken By must be selected.
		Y	Y	Date of Interview must be entered.
		Y	Y	Interviewer Name must be entered.
		Y	Y	Name of Interviewer's Employer must be entered.

If data is incomplete, a “Submit Application Error” page will display defining incomplete data items.

The errors associated with the specific page location will be displayed and if the error is applicable to a preliminary submission and/or final submission.

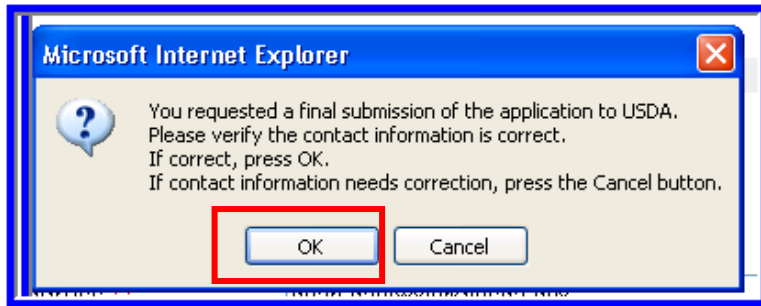
GUS will indicate the application page where the error is located. Users can print the “Submit Application Errors” page to review and correct each error.



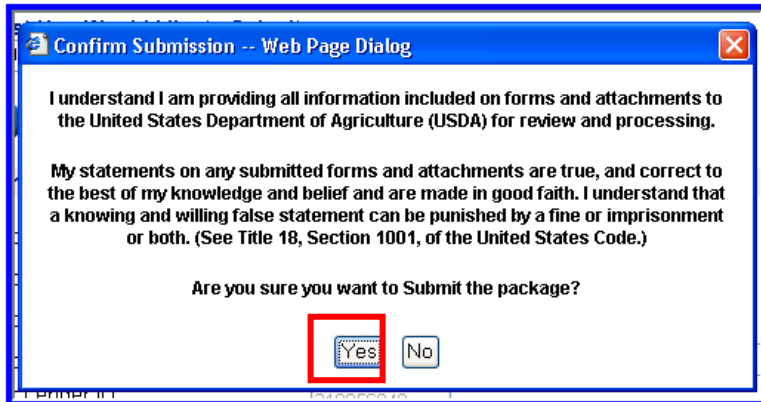
3. Click on “Credit / Underwriting” to request a “Final Underwriting” submission.

Request Credit / Underwriting
Select Request You Would Like to Submit:
Request Final Underwriting and Submission to Rural Development
SUBMIT

4. Select “Request Final Underwriting and Submission to Rural Development.”
5. Click on “Submit.”



6. A verification pop up will appear requesting the user to confirm the final submission is the action requested and the contact information provided is correct. Click on "OK" to proceed with the final submission.



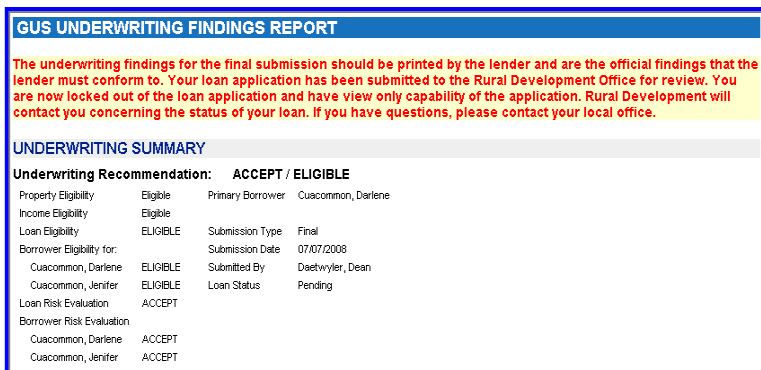
7. The "Confirm Submission" pop up will appear to request that the user confirm and certify that the GUS application is true and accurate.

Misrepresentation of GUS application data can lead to serious consequences.

8. Click on "YES" to proceed with the final submission.



9. A confirmation message will appear at the top of the "Request Credit / Underwriting" page to alert the user that the final underwriting request and submission to Rural Development is in process.



10. The "GUS Underwriting Findings Report" confirms that a final underwriting request and submission have been successfully completed.

GUS UNDERWRITING FINDINGS REPORT

The underwriting findings for the final submission should be printed by the lender and are the official findings that the lender must conform to. Your loan application has been submitted to the Rural Development Office for review. You are now locked out of the loan application and have view only capability of the application. Rural Development will contact you concerning the status of your loan. If you have questions, please contact your local office.

11. Verbiage appears at the top of a Final Submission which alerts the user to print and utilize these findings in preparing the lender permanent casefile. The application is locked from modification by the user with a final submission.

If changes need to be made to a final submit GUS loan application, lenders can contact their Rural Development representatives and request that the loan be released back to the lender. The lender can make corrections/updates and perform a new final underwriting request and submission to Rural Development.



Section 3 ➔ Entering a Refinance Loan

ENTERING A REFINANCE LOAN

The following guidance demonstrates how to create a refinance loan in GUS, specifically the data fields associated with a refinance loan. Users should follow the GUS guide “Entering a Purchase Loan” to complete all remaining data fields.

LOAN TERMS: REFINANCE

The screenshot shows the GUS Lender User Guide interface. At the top, there are fields for Borrower Name (Braccommo, Lisa), Lender Loan Number (987654321), and Application ID Number (19843). The main section is titled "Type of Mortgage and Terms of Loan". Under "Mortgage Applied for", the value is "RHS". Under "Loan Amount", the value is "\$101,859.30". Under "Interest Rate(%)", the value is "6.0000%". Other fields include "No. of Months" (300), "Amortization Type" (Fixed), "Lender Loan Number" (987654321), "USDA Assigned Branch Nbr" (001), "Lender Name", "Property Address" (106 Lon Ann Drive), "City" (Carrier Mills), "State/County/MSA/Zip" (Illinois, Saline, Saline County, 62917), and "Number of Units" (1).

This close-up shows the "Type of Mortgage and Terms of Loan" section. The fields are: "Mortgage Applied for" with a dropdown menu showing "RHS"; "Loan Amount" with a text input field containing "\$101,859.30"; and "Interest Rate(%)" with a text input field containing "6.0000%".

1. At the “Loan Terms” page enter the **total** “Loan Amount.”

Options to consider for refinance loans:

“Loan Amount” for a refinance can include the principal balance of the loan plus the guarantee fee. With this option **no new appraisal** will be required. No existing home inspections are required.

“Loan Amount” for a refinance may include the principal balance of the loan, accrued interest, lender closing costs, and lender fees plus the guarantee fee. With this option a **new appraisal will be required** to confirm the refinance loan request is fully secured. No existing home inspections are required.

The example displays a total loan amount of \$101,859.30. This includes the principal loan balance of \$101,350 plus the guarantee fee of \$509.30.

2. Enter the “Interest Rate.” The interest rate cannot exceed the interest rate of the loan being refinanced.

Borrower Name: Bracommon, Lisa | Lender Loan Number: 987654321 | Application ID Number: 19843

Property Information and Purpose of Loan

Property Address: 106 Lori Ann Drive

City: Carrier Mills

State/County/MSA/Zip: Illinois | Saline | Saline County | 62917

Purpose of Loan: Refinance

Purpose of Refinancing: No Cash Out Streamline Ref.

Refinancing Type: Guaranteed Loan

3. Select “Refinance” for the “Purpose of Loan.”

4. Select the “Purpose of Refinancing.” Options include:

- **No Cash Out Other:** Accrued interest, lender closing costs and fees will be included in the loan in addition to the principal loan balance and the guarantee fee.
- **No Cash Out Streamline Refi:** Only the principal loan balance and guarantee fee will be included in the loan.

5. Select the “Refinancing Type.” Options include:

- Direct to Guaranteed Loan (Refinancing a Rural Development Section 502 Direct Loan to a Guaranteed Loan)
- Guaranteed Loan (Refinancing a present Guaranteed Loan with a Guaranteed Loan)

Purpose of Loan (P): Refinance

Purpose of Refinancing: No Cash Out Streamline Ref.

Refinancing Type: Guaranteed Loan

ASSETS AND LIABILITIES: REFINANCE

Assets and Liabilities

Account Owner	Asset Type	Cash Value	If Net Equity, Select Property	Desc
Del Bracommon, Lisa	Checking Account	\$3,500.00	Select One	
Del Bracommon, Lisa	Savings Account	\$4,500.00	Select One	
Del Select One	Select One	\$0.00	Select One	
Del Select One	Select One	\$0.00	Select One	
Del Select One	Select One	\$0.00	Select One	

REO Property Information

REO Property Information

NOTE: Liabilities may be auto-populated from the Credit / Underwriting page.

Mortgage Liabilities (HELOC, Mortgage)

Paid: _____ Months

1. From the “Assets and Liabilities” page, click on “REO Property Information” to enter the property information regarding the borrower’s current residence.

REO Property Information

REO Property Information

REO Properties

Property Owner: Bracommon, Lisa

Property Indicator: Refinance of Current Residence

Property Disposition: Retained

Property Type: Single Family

- Property Address

Street Address: 106 Lori Ann Drive

City: Carrier Mills

State/Zip: Illinois 62917

- At the "REO Property Information" page, select the "Property Owner."
- Select "Refinance of Current Residence" at the "Property Indicator."
- Select "Retained" at "Property Disposition."
- Select the "Property Type." Options include:
 - Condominium
 - Cooperative
 - Farm
 - Home and Business
 - Land
 - Manufactured Mobile Home
 - Mixed Use Residential
 - Multifamily More than Four
 - Single Family
 - Townhouse
 - Two to Four Unit Property
- Enter the "Property Address."

BACK SAVE CLOSE CANCEL

- Click on "Back" to return to the "Asset and Liabilities" page.

GUS Borrower Name: Bracommon, Lisa Lender Loan Number: 987654321 Application ID Number: 19843

Assets | Liabilities | Expenses

Mortgage Liabilities (HELOC, Mortgage)

Omit	Paid by Close	Account Owner	Liability Type	Balance	Monthly Payment	Creditor Name	Notes
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Bracommon, Lisa	Mortgage Loan	\$101,500.00	\$905.00	XYZ Mortgage	current mtg. 1061
<input type="checkbox"/>	<input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00		Sale
<input type="checkbox"/>	<input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00		Sale

Insert More Mortgage Liabilities Delete All Mortgage Liabilities

Other Liabilities

Omit	Paid by Close	Account Owner	Liability Type	Balance	Monthly Payment	Creditor Name	Not
<input type="checkbox"/>	<input type="checkbox"/>	Bracommon, Lisa	Installment	\$19,418.00	\$500.00	TOYOTA MOTOR CRED	
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Bracommon, Lisa	Installment	\$19,418.00	\$500.00	TOYOTA MTR	
<input type="checkbox"/>	<input type="checkbox"/>	Bracommon, Lisa	Revolving	\$1,337.00	\$17.00	FST USA BANK	
<input type="checkbox"/>	<input type="checkbox"/>	Bracommon, Lisa	Revolving	\$128.00	\$20.00	CITI	

PREVIOUS NEXT SAVE CLOSE CANCEL

At the "Asset and Liabilities" page the "Mortgage Liabilities" data fields extend beyond the users viewable screen. Users should utilize the scroll bar located at the bottom of the GUS page to access all data fields beyond the viewable screen.

Once the REO page is populated, the following steps display each portion of the "Mortgage Liabilities" section.

Mortgage Liabilities (HELOC, Mortgage)

Omit	Paid by Close	Account Owner	Liability Type	Balance	Monthly Payment	Creditor Name	Notes
<input type="checkbox"/>	<input type="checkbox"/>	Bracommon, Lisa	Mortgage Loan	\$101,500.00	\$905.00	XYZ Mortgage	

Mortgage Liabilities (HELOC, Mortgage)						
Paid Omit by Close	Account Owner	Liability Type	Balance	Monthly Payment	Creditor Name	Notes
<input checked="" type="checkbox"/> <input type="checkbox"/>	Braccommen, Lisa	Mortgage Loan	\$101,500.00	\$905.00	XYZ Mortgage	current mtg.

8. Check "Omit" beside the mortgage liability, since this is the subject of the refinance.

9. Select the "Account Owner."

10. Select the "Liability Type." Options include:

- HELOC
- Mortgage Loan

11. Enter the "Balance."

12. Enter the "Monthly Payment."

Creditor Name	Notes	Select Property
XYZ Mortgage	current mtg.	106 Lori Ann Drive , Carrier Mills, Illinois 62917

13. Enter the "Creditor Name."

14. Enter "Notes" to document the loan file (optional field for the lender).

15. Select the property for this liability from "Select Property." Properties are available for selection once entered in "REO Property Information."

TRANSACTION DETAILS: REFINANCE

a. Purchase Price	\$0.00
b. Alterations, improvements, repairs	\$0.00
c. Land (if acquired separately)	\$0.00
d. Refinance Amount	\$101,350.00
e. Estimated prepaid items	\$0.00
f. Estimated closing costs	\$500.00
g. Funding Fee, Guarantee Fee	\$509.30
h. Discount (if Borrower will pay)	\$0.00
i. Total Costs (add items a through h)	\$102,359.30
j. Subordinate Financing	\$0.00
k. Borrower's closing costs paid by seller	\$0.00
l. Other Credits (sum of Other Credits below)	\$0.00
m. Loan Amount (exclude Funding Fee, Guarantee Fee financed)	\$101,350.00
n. Funding Fee, Guarantee Fee financed	\$509.28
o. Loan Amount (add m & n)	\$101,859.28
p. Cash from/to Borrower (Subtract j, k, l & o from i)	\$500.02

1. On the "Transaction Details" page, enter the "Refinance Amount," "d."

The example displays only the principal balance. Other refinance transactions may include accrued interest in this data field.

2. Enter "Estimated prepaid items," "e."

3. Enter "Estimated closing costs," "f."

4. "Funding Fee, Guarantee Fee," "g," will automatically populate based upon the "Loan Amount" entered on the "Loan Terms" page and is a protected field.

5. Enter "Discount" points the borrower may pay "h."

6. Enter "Subordinate Financing" if applicable "j."

7. Item "k" is not applicable to refinance transactions.

8. Enter any portion of the "Funding Fee, Guarantee Fee financed" into the loan, "n." If the entire guarantee fee is included in the loan, the entry for "n" should match "g."

9. "Loan Amount," "o" will populate and be protected based on information entered on the "Loan Terms" page.

10. "Cash from/to borrower" will populate and be protected.

GUS		Borrower Name	Lender Loan Number	Application ID Number
		Braccommon, Lisa	987654321	19843
USDA Rural Development				
Detail Declaration Government				
Eligibility	Declarations			
Loan Terms	<i>(Answer the questions below for the borrower and co-borrower(s) (if any). If you answer "Yes" to any of the questions "a" through "l", please provide an explanation in the space provided.)</i>			
Borrower		Applicant's Name	Response	If Yes, Explanation
Employment	a. Are there any outstanding judgments against you? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Income and Expenses	b. Have you been declared bankrupt within the past 7 years? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Assets and Liabilities	c. Have you had property foreclosed upon or given title or deed in lieu thereof in the last 7 years? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Transaction Details	d. Are you a party to a lawsuit? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Additional Data	e. Have you directly or indirectly been obligated on any loan which resulted in foreclosure, transfer of title in lieu of foreclosure or judgment? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Validate Application	f. Are you presently delinquent or in default on any federal debt or any other loan, mortgage, financial obligation bond, or loan guarantee? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Credit / Underwriting	g. Are you obligated to pay alimony, child support, or separate maintenance? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No	
View Findings	h. Is any part of the down payment borrowed? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Request Forms				
Loan List				
GUS User Guide				
<input type="button" value="PREVIOUS"/> <input type="button" value="NEXT"/> <input type="button" value="SAVE"/> <input type="button" value="CLOSE"/> <input type="button" value="CANCEL"/>				

11. At "Declarations" on the "Transaction Details" page, select the correct response for each "Declaration" question. Declaration question "m" should be completed for the current residence.

m. Have you had an ownership interest in a property in the last 3 years? ^(P)	Braccommon, Lisa	<input checked="" type="radio"/> Yes <input type="radio"/> No
(1) What type of property did you own?	Braccommon, Lisa	Principal Residence
(2) How did you hold title to the home?	Braccommon, Lisa	Solely By Yourself

ADDITIONAL DATA: REFINANCE

GUS		Borrower Name	Lender Loan Number	Application ID Number
		Braccommon, Lisa	987654321	19843
USDA Rural Development				
Additional Data Buydown Requirements Borrower				
Eligibility	Additional Data			
Loan Terms	<i>* Required to Save Page, P = Required for Preliminary Submission, F = Required for Final Submission</i>			
Borrower	Additional Data			
Employment	Sales Price	<input type="text" value="\$0.00"/>		
Income and Expenses	Property Appraised Value ^(P)	<input type="text" value="\$101,350.00"/>		
Assets and Liabilities	Estimated Site Value ^(F)	<input type="text" value="\$12,000.00"/>		
Transaction Details	<i>(Not required for Condominium)</i>			
Additional Data	Dwelling Type ^(P)	On Site		
Validate Application	Mortgage Credit Certification (MCC)	<input type="text" value="\$0.00"/>		
Credit / Underwriting	Project Type	Select One		
View Findings	Structure Type ^(P)	Detached Housing		
Request Forms	Purchase is ^(P)	Existing		
Loan List	Property is less than 12 months old and never occupied	<input type="checkbox"/>		
GUS User Guide	Buydown			
<i>(Interest Rate of last year of Buydown must equal Note Rate)</i>				
	Third Party Contributor	Select One		
	Start Rate Percent (Year 1)	<input type="text"/>		
<input type="button" value="PREVIOUS"/> <input type="button" value="NEXT"/> <input type="button" value="SAVE"/> <input type="button" value="CLOSE"/> <input type="button" value="CANCEL"/>				

- At the "Additional Data" page, enter "Property Appraised Value."
 - No Cash Out Streamlined Refi:** Enter the appraised value from the existing appraisal **or** enter the loan amount. No new appraisal is required.
 - No Cash Out Other:** Enter the appraised value from the new appraisal.
- Enter the "Estimated Site Value."
 - Refinance with no appraisal:** Enter the site value listed on the existing appraisal, **or** enter 30% of the loan amount, **or** enter a typical site value as assessed by the user.
 - Refinance transactions with an appraisal available:** Enter the site value listed on the appraisal.

Property Appraised Value ^(P)	<input type="text" value="\$101,350.00"/>
Estimated Site Value ^(F)	<input type="text" value="\$12,000.00"/>
<i>(Not required for Condominium)</i>	

Borrower Name: Braccommon, Lisa
Lender Loan Number: 987654321
Application ID Number: 19843

Requirements Checks
 (Enter any that apply)

Are all RHS thermal and site standards in compliance? ^(P)

For existing dwellings, are current requirements of HUD Handbook 4150.2 and 4905.1 Standards met? ^(P)

Borrower Name: Braccommon, Lisa
CAIVRS Number: AA73692374

Question	Applicant's Name	Response
Do you have a relationship with any Rural Development employee? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No
Are you a veteran? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No
Are you disabled? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No
Are you debarred from doing business with the federal government? ^(P)	Braccommon, Lisa	<input type="radio"/> Yes <input checked="" type="radio"/> No

Buttons: PREVIOUS, NEXT, SAVE, CLOSE, CANCEL

- “Requirement Checks” data fields that are active require completion. **The user should always select “Yes”** as inspections are not required on refinance transactions.

Refinance transactions *do not* require new HUD Handbook inspections or thermal certifications as the properties met these standards at the time of the original purchase.

Requirements Checks
 (Enter any that apply)

Are all RHS thermal and site standards in compliance? ^(P)

For existing dwellings, are current requirements of HUD Handbook 4150.2 and 4905.1 Standards met? ^(P)

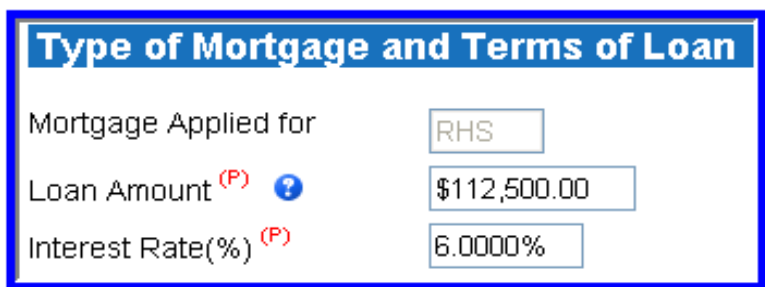


Section 4 ➔ Entering a New Construction Loan

ENTERING A NEW CONSTRUCTION LOAN

The following guidance demonstrates how to input a new construction loan utilizing GUS. New construction, as defined by Rural Development, involves the granting of a long term mortgage to replace an interim land purchase contract/loan or the funding to complete the construction of a new residence. **The purchase of a completed spec home is considered a purchase loan/new. This guidance is not for purchase new loans.** It is intended to assist the user in completing the necessary data items involving a “to be built” construction proposal. Users should follow the GUS guide “Entering a Purchase Loan” to complete the remaining data fields.

LOAN TERMS: NEW CONSTRUCTION



Type of Mortgage and Terms of Loan

Mortgage Applied for

Loan Amount ^(P)

Interest Rate(%) ^(P)

1. At the Loan Terms page, enter the **total** “Loan Amount.”

Example total loan amount \$112,500:

- \$97,500 new construction costs
- \$15,000 land cost payoff

2. Enter the “Interest Rate.”



Purpose of Loan ^(P)

3. Select “Construction Only” for “Loan Purpose.”

REO: NEW CONSTRUCTION

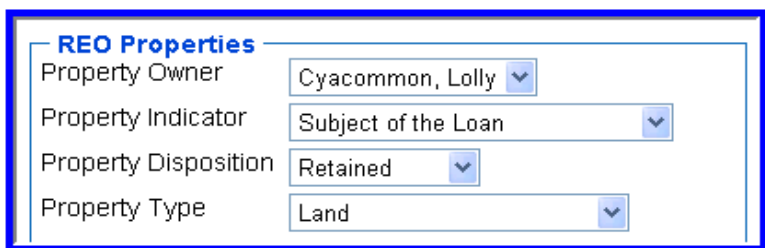


REO Property Information

NOTE: Complete the REO portion when the loan request involves the previous ownership of property involved in the new construction loan request.

1. At the “Assets and Liabilities” page, select the “REO Property Information” button if the borrower(s) currently own real estate.

Land utilized for the new construction on a separate loan must be included.



REO Properties

Property Owner

Property Indicator

Property Disposition

Property Type

2. Select “Property Owner.”
3. Select “Subject of the Loan” for Property Indicator.”
4. Select “Retained” for “Property Disposition.”
5. Select “Land” for “Property Type.”

- Property Address

Street Address

City

State/Zip

6. Enter the "Property Address" of the REO property.

- Financial Information

Present Market Value

Amt of Mortgage Liens

7. Enter the "Present Market Value."
8. Enter the "Amount of Mortgage Liens."

9. Click the "Back" button to return to the "Asset and Liabilities" page.

ASSETS AND LIABILITIES: NEW CONSTRUCTION

Mortgage Liabilities (HELOC, Mortgage)

Paid	Omit by Close	Account Owner	Liability Type	Balance	Monthly Payment
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Cyacommon, Lolly	Mortgage Loan	\$15,000.00	\$250.00

1. As applicable, if a REO Property is identified and will be included in the new construction guaranteed loan request, or will be paid by close, check the "Omit" box. Users can document the omission of this type of liability through the HUD-1 Settlement Statement provided at closing or similar supporting documentation.

2. Select the "Account Owner."

3. Select the "Liability Type," options include:

- HELOC
- Mortgage Loan

4. Enter the "Balance."

5. Enter the "Monthly Payment."

Creditor Name	Notes	Select Property
XYZ Mortgage	lot loan	106 Lori Ann Drive , Carrier Mills, Illinois 62917

6. Enter the "Creditor Name."
7. Enter "Notes" to document the file.
8. Select the property associated with this mortgage liability. Properties will be available for selection once entered in "REO Property Information."

TRANSACTION DETAILS: NEW CONSTRUCTION

a. Purchase Price	\$97,000.00
b. Alterations, improvements, repairs	\$0.00
c. Land (if acquired separately)	\$15,000.00
d. Refinance Amount	\$0.00
e. Estimated prepaid items	\$0.00
f. Estimated closing costs	\$0.00
g. Funding Fee, Guarantee Fee	\$2,250.00
h. Discount (if Borrower will pay)	\$0.00
i. Total Costs (add items a through h)	\$114,250.00
j. Subordinate Financing	\$0.00
k. Borrower's closing costs paid by seller	\$0.00
l. Other Credits (sum of Other Credits below)	\$500.00
m. Loan Amount (exclude Funding Fee, Guarantee Fee financed)	\$110,250.00
n. Funding Fee, Guarantee Fee financed ?	\$2,250.00
o. Loan Amount (add m & n)	\$112,500.00
p. Cash from/to Borrower (Subtract j, k, l & o from i)	\$1,250.00

1. Enter the "Purchase Price," "a."
2. Enter the cost of "Alterations, improvements, repairs" if applicable, "b."
4. Enter the cost of "Land" if acquired separately, "c."
5. Enter "Estimated prepaid items," "e."
6. Enter "Estimated closing costs," "f."
7. The "Funding Fee, Guarantee Fee," "g," will be automatically populated based on the "Loan Amount" entered on the "Loan Terms" page. This field can not be changed as it is locked.
8. Enter "Discount" points the borrower may be paying, "h."

Total costs will calculate based upon the entries in fields a through h.

9. Enter "Subordinate Financing" if applicable, "j."
10. Enter "Borrowers closing costs paid by the seller," "k." Do not duplicate costs recorded under "Other Credits" following the "Details of Transaction."
11. "Other Credits," "l," will populate if any additional credits are entered below the "Details of Transaction" section in the "Other Credits" section.
12. "Loan Amount," "m," is populated and protected.
13. If any portion of the guarantee fee will be financed into the loan, enter that portion, "n." If the entire guarantee fee will be financed the entry for "n" should match "g."
14. "Loan Amount," "o," will populate and be protected based upon information entered on the "Loan Terms" page.
15. "Cash from/to Borrower" will populate and be protected.

m. Have you had an ownership interest in a property in the last 3 years? (P)	Amacomon, Louis	<input checked="" type="radio"/> Yes <input type="radio"/> No
(1) What type of property did you own?	Amacomon, Louis	Investment Property ▼
(2) How did you hold title to the home?	Amacomon, Louis	Solely By Yourself ▼

16. As applicable, at the "Declarations" section users must complete item "m" to reflect ownership of land or other property previously owned, including type of property and title.

ADDITIONAL DATA: NEW CONSTRUCTION

Additional Data

Additional Data

Sales Price

Property Appraised Value ^(P) ?

Estimated Site Value ^(F)
(Not required for Condominium)

Dwelling Type ^(P) v

Mortgage Credit Certification (MCC)

Project Type v

Structure Type ^(F) v

Purchase is ^(P) v

Property is less than 12 months old and never occupied

1. At the Additional Data page, select “New” for “Purchase is.”
2. Select the indicator box for “Property is less than 12 months old and never occupied.”

Requirements Checks

(Enter any that apply)

Are all RHS thermal and site standards in compliance? ^(F) v

For existing dwellings, are current requirements of HUD Handbook 4150.2 and 4905.1 Standards met? v

3. “Are all RHS thermal and site standards in compliance?” Select the appropriate response, options include:
 - By Closing
 - Escrow
 - No
 - Yes



➤ GUS User Guide ◀

Section 5 ➔ Issuing Credit

ISSUING CREDIT

A credit report must be available within GUS for each borrower and co-borrower on a loan that is submitted for an underwriting recommendation. Users may order a new credit report or reissue an existing credit report. When entering a new application, users must complete the ‘Eligibility,’ ‘Loan Terms,’ and ‘Borrower’ pages to successfully save the application prior to requesting a credit report. **Once a credit report is retrieved in GUS it remains available except when the following occurs: 1.) When overwritten by a subsequent credit request. 2.) The user changes critical borrower data, such as borrower’s name (including middle initials) or Social Security Number.**

5. Select “Credit / Underwriting” from the GUS Navigation Menu.
6. The options available display. The “Credit/Underwriting” page has two available options to retrieve credit reports. Options include:
 - **Request Credit Report:** A new or reissued credit report may be requested.
 - **Request Credit Report and Underwriting Only (Preliminary Underwriting for pre-approval):** Users may request a new or reissued credit report *and* retrieve a preliminary GUS Underwriting Recommendation.

REQUEST NEW CREDIT REPORT

To request a new credit report, once the user selects the request type, GUS will dynamically display the appropriate data fields necessary to complete the request.

A user may order new credit or reissued credit from this screen.

7. GUS can copy liabilities directly from the credit report to the “Assets and Liability” page. Check the indicator box “Check to auto populate the liabilities from the credit report.” to auto populate the liabilities into the liabilities portion of the “Assets and Liabilities” page.

The auto populate feature reduces data entry errors and ensures accurate data is submitted to GUS and represented by the lender.

Lenders must apply due diligence when entering and reviewing the documentation in the loan file. Potentially derogatory or contradictory information that is *not* part of the data submitted to GUS or any erroneous information in the data submitted to GUS would justify additional investigation by the lender and the lender's underwriter.

Misrepresentation of loan data may adversely affect lender eligibility, lender compliance reviews, and potential future loss claims.

Joint Example

To order new credit, select "New". To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input checked="" type="checkbox"/>	Aoacomon, Joan	<input checked="" type="checkbox"/>	<input type="text"/>	
<input checked="" type="checkbox"/>	Aoacomon, Vinnie	<input checked="" type="checkbox"/>	<input type="text"/>	

Service Provider * FIS_TransChicago Test (905)

Account Number * 200820082008

Password *

Individual Example

To order new credit, select "New". To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input type="checkbox"/>	Bracommon, Lisa	<input checked="" type="checkbox"/>	<input type="text"/>	

Service Provider * FIS_TransChicago Test (905)

Account Number * 200820082008

Password *

8. Check "Joint" for each borrower to order a joint credit report. No more than two borrowers may be selected for a joint credit report. (See "Additional Credit Tips" for more information.)
9. Check "New" for each borrower to order a new credit report.
10. Select a credit provider from the "Service Provider" dropdown box. The Service Provider list mirrors the providers noted at FannieMae.com:
<https://www.efanniemae.com/sf/refmaterials/creditproviders/index.jsp>
11. Enter the user "Account Number."
12. Enter the user "Password."
13. Click on "Submit."

If users do not know their credit account number and password, they should contact the credit provider.

Error messages returned in the request for credit displayed represents an error from the service provider. NOT GUS. The user must contact their service provider for assistance.

Your credit report request is being processed, please wait...

14. A processing message will display at the top of the "Credit/Underwriting" page to confirm the credit report request is being processed.

CREDIT REPORT

Aoacommon, Joan

Credit Report Status: Complete
 Provider Name/Number of Request: CIBMS / 051
 Credit Report Type: Joint / New
 Reference Number: 18372553
 Date Issued: 06/12/2008
 Date Last Updated: 06/12/2008
 To View/Print credit report click here: [CREDIT REPORT](#)

Aoacommon, Vinnie

Credit Report Status: Complete
 Provider Name/Number of Request: CIBMS / 051
 Credit Report Type: Joint / New
 Reference Number: 18372553
 Date Issued: 06/12/2008
 Date Last Updated: 06/12/2008
 To View/Print credit report click here: [CREDIT REPORT](#)

- 15. GUS will display confirmation that the credit report(s) was successfully retrieved.
- 16. Click on “**CREDIT REPORT**” to view and/or print the credit report(s).

```

CSD                                REPORT ID: 18372553   Page 1 of 5
600 SAW HILL RD.                   ISSUED: 06/12/08
WEST HAVEN, CT 06516
TEL. (203) 931-2050
Merged Report

Prepared for: USDA1                |Date: 06/12/08
USDA NISMO TEST CODE              |Loan Number:
600 SAW HILL RD                   |Requested By:
WEST HAVEN, CT 06516              |Repository Source: TU, EXP, EQX
----- Borrower -----           |----- Co-Borrower -----
Name: JOAN AOACOMMON               |Name: VINNIE AOACOMMON
Address: 12 CHARM                   |Address: 12 CHARM
      FANTASY ISLAND, IL 60750      |      FANTASY ISLAND, IL 60750
Since:                               |Since:                               |Status:                               |
SS#: 291-44-9258 Age:               |SS#: 529-47-4757 Age:               |
Marital Status:                     |Marital Status:                     |
Employer: TEST A                    |Employer: FAKE JOB
Position: A TESTER                  |Position:
Hired:                               |Hired:                               |Sep:                               |
Verified: N                          |Verified: N                          |On:                               |
Comment:                             |Comment:
----- Former -----             |----- Former -----
Address:                             |Address:
From:                               |From:                               |To:                               |
Employer: INTERSTATE BATTERIES      |Employer: TEST A                    |
DALLAS, TX                           |
Position: PRESIDENT                |Position: A TESTER
Hired:                               |Hired:                               |Sep:                               |
Verified: N                          |Verified: N                          |On:                               |
Comment:                             |Comment:

CREDIT HISTORY
-----
F|W|C|H|O|Q|-----+-----+-----+-----+-----+-----+-----+-----
Creditor Name |Date |Date |High |Present Status |Historical |C S
|Opened |Rprd |Credit |-----|-----|R T
|-----+-----+-----+-----+-----+-----+-----|
|Balance |Amt |MOS|30|60|90 |IN S

```

Example of displayed credit report.

REQUEST REISSUED CREDIT REPORT

Users that previously obtained a three-in-file merged credit report for a loan can request a re-issue of the credit report in GUS. Users must ensure that the borrower’s name(s) and Social Security Number (SSN) entered the “Borrower” page of the GUS application is an exact match of what is listed on the current credit report. **Failure to input matching information will result in the need for a NEW credit report in GUS.**

Joint Example

To order new credit, select "New". To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input checked="" type="checkbox"/>	Aoaccommon, Joan	<input type="checkbox"/>	1G2008BF509	
<input checked="" type="checkbox"/>	Aoaccommon, Vinnie	<input type="checkbox"/>	1G2009BG608	

Service Provider * FIS_TransChicago Test (905)

Account Number * 200820082008

Password *

SUBMIT

- To reissue an existing credit report, enter the reference number that appears on the existing report. This number can be listed as a reissue number, reference number, or order number on the original credit report.

If users need to reissue separate credit reports for the borrower and co-borrower, enter both reference numbers.

To reissue, the user must verify the requested report type matches that of original report. Validate the report type (joint or individual).

Individual Example

To order new credit, select "New". To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input type="checkbox"/>	Braccommon, Lisa	<input type="checkbox"/>	G304FT809	

Service Provider * FIS_TransChicago Test (905)

Account Number * 200820082008

Password *

SUBMIT

- The remaining process follows Steps #6 - #10 of ordering new credit.

ADDITIONAL CREDIT TIPS

Request Credit / Underwriting

Select Request You Would Like to Submit:
Request Credit Report and Underwriting Only (Preliminary Underwriting for pre-approval)

Complete items Below Before Submitting the Request for Credit Report

Check to auto populate the liabilities from the credit report.
To order new credit, select "New". To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input type="checkbox"/>	Braccommon, Lisa	<input type="checkbox"/>		Complete

Service Provider * CIBMS (051)

Account Number *

Password *

SUBMIT

- The “Credit Status” message alerts users to the status of their credit request. Credit Status” may display various messages including:

- Unknown: No credit report(s) is available to GUS.
- Complete: Credit report(s) is available to GUS.
- Error: No credit report(s) is available to GUS, error has occurred, attempt to retrieve credit again.

Microsoft Internet Explorer

Warning: Liabilities already exist for this loan application. If you continue with the auto-population of liabilities there may be duplication of liabilities

OK Cancel

- Warning pop-up message may appear when the user checks the auto populate liabilities indicator box. Two scenarios may trigger this warning:

- Users have manually entered liabilities or additional expenses on the “Assets and Liabilities” page.
- An earlier credit report had been retrieved and liabilities were auto populated from that report.

Users should click on “Cancel” if they do not want to auto populate the liabilities again.

If liabilities exist, by selecting “OK” liabilities on the “Assets and Liabilities” page may be duplicated.

To order new credit, select “New”. To reissue credit, enter the reference number.

Joint	Borrower	New	Reference Number	Credit Status
<input checked="" type="checkbox"/>	Acacommon, Joan	<input checked="" type="checkbox"/>	<input type="text"/>	
<input checked="" type="checkbox"/>	Acacommon, Vinnie	<input checked="" type="checkbox"/>	<input type="text"/>	

Service Provider * CIBMS (051)
Account Number * xxxxxxxxxx Password *

3. To order a joint credit report, check “Joint” for both borrowers when ordering new or reissuing credit reports.
4. Check “New” for all borrowers when ordering new credit reports.
5. Enter “Reference Numbers” for all borrowers when reissuing credit reports.

No more than two borrowers may be selected for a joint request.

Reissued credit must be ordered exactly as the original report (i.e. joint report/joint reissue).

A joint report may not be processed if “New” is selected for one borrower, and a “Reference Number” is entered for a reissued credit report for the other borrower.

The following credit score, as obtained by the credit agency selected by the user, was used as the indicator score:

Borrower	Credit Score	Credit Repository
Acacommon, Joan	648	EQUIFAX
Acacommon, Vinnie	603	TRANS UNION

6. In the “Credit Report” section of the “GUS Underwriting Report,” information regarding the borrower(s) credit score and credit repository utilized in the underwriting recommendation is displayed.

POTENTIAL CREDIT ERRORS

GUS utilizes Fannie Mae’s Credit Interface Service (CIS) to retrieve tri-merged credit reports to arrive at an underwriting recommendation. This service is only utilized as a vehicle. Credit reports are not viewable by users external to GUS. Errors experienced when retrieving credit are returned from the CIS. When credit report errors occur users should contact their credit providers as the error was not reported by GUS, but by the credit provider. GUS will report the Fannie Mae error code (111XXX format). Users should contact their credit providers with this Fannie Mae error code to expedite a resolution to the issue.

- Common errors:
- The account number and password users received from their credit provider are invalid.
 - The borrower(s) name and /or SSN# do not match data retrieved by the credit provider.
 - Reissued credit report requests cannot be fulfilled due to discrepancies in borrower(s) name, SSN#, etc.

Example error message which appears at the top of the “Credit/Underwriting” page.

The “Credit Status” is “Error.”

Notice Fannie Mae error number 111352 is listed. The user is advised to resubmit or contact the credit provider for assistance.

Once retrieved, credit reports are available to view and/or print on the “View Findings” page.

The example displays a credit report message when the “Credit Status” or “Credit Report Status” is “Unknown.”

“There are no credit reports associated with the borrower. Please order new credit from the “Credit/Underwriting” page.”

This message may appear if:

- Issued credit reports have expired (most credit reports expire within 180 days of the date issued.)
- Critical data has been changed, such as the borrower’s name, middle initial, Date of Birth, or Social Security Number.

For joint credit reports:

If this message appears for one borrower, the user will need to re-order credit in GUS exactly as the first report was issued.

Example: A joint credit report was issued. The user changed critical data for Borrower 1. A new joint credit report must be ordered for both borrowers, as credit can not be updated for only one.



Section 6 ➔ Entering REO Properties

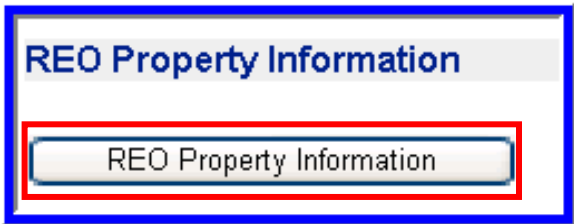
ENTERING REO PROPERTIES

The REO (Real Estate Owned) Property Information portion of the “Assets and Liabilities” page captures real estate owned data that is associated with the application request. It is important that all housing expenses are accurately accounted for in the risk analysis and validity of the GUS underwriting recommendation.

REO PROPERTY INFORMATION

The following general data fields will be completed for all REO Property. Following the general data information, this guide will expand upon guidance for each Property Disposition type.

1. When real estate property is owned, click on “REO Property Information” located on the “Assets and Liabilities” page.



2. Select the “Property Owner” from the drop down box. When jointly owned, select the primary borrower.
3. Select the “Property Indicator” from the options displayed.

REO Properties

Property Owner: Amacommon, Louis

Property Indicator: Current Residence

Property Disposition: Select One

Property Type: Select One

- Property Address

Street Address: [Empty]

City: [Empty]

State/Zip: [Empty]

- Financial Information

Present Market Value: [Empty]

Amt of Mortgage Lien: [Empty]

4. Select the "Property Disposition" from the options displayed.

REO Properties

Property Owner: Amacommon, Louis

Property Indicator: Current Residence

Property Disposition: Sold

Property Type: Select One

- Property Address

Street Address: [Empty]

City: [Empty]

State/Zip: [Empty]

- Financial Information

Present Market Value: [Empty]

Amt of Mortgage Lien: [Empty]

5. Select the "Property Type" from the options displayed.

REO Properties

Property Owner: Amacommon, Louis

Property Indicator: Current Residence

Property Disposition: Sold

Property Type: Single Family

- Property Address

Street Address: 100 E Main Street

City: Harrisburg

State/Zip: Illinois 62946

6. Enter the "Property Address" of the property.

- Financial Information

Present Market Value

Amt of Mortgage Liens

(To override Calculated Net Equity, enter amount in second column).

Net Equity

Gross Rental Income

Mortgage Payments

Insur Maint Taxes

(To override Calculated Net Rental Income, enter amount in second column).

Net Rental Income

7. "Financial Information" is dynamically populated based upon the "Property Disposition" type selected. Users should refer to the individual REO property disposition selections provided in this guide for clarification.

8. Click the "Back" footer button to return to the "Assets and Liabilities" page.

PROPERTY DISPOSITION: PENDING SALE

- REO Properties

Property Owner

Property Indicator

Property Disposition

Property Type

1. Select "Pending Sale" as the "Property Disposition."

Users may select "Pending Sale" if the property is under contract at the time of the loan application and it will close *on or before* the closing of the subject property.

On the "Assets/Liabilities" page users should select "Paid By Close" for mortgage liabilities defined as "Pending Sale"; otherwise GUS will include the monthly payments in the total expense ratio.

- Financial Information

Present Market Value

Amt of Mortgage Liens

(To override Calculated Net Equity, enter amount in second column).

Net Equity

2. Enter the "Present Market Value" of the subject property.
3. Enter the "Amount of Mortgage Liens."
4. "Net Equity" will automatically calculate and be protected.

GUS calculates net equity on pending sales based on the following formula:

$$(\text{Present Market Value} \times 90\%) - \text{Amt. of Mortgage Liens} = \text{net equity}$$

GUS will calculate the net equity from the REO property information and include it in the borrower's available funds.

(To override Calculated Net Equity, enter amount in second column).

Net Equity	\$41,500.00	\$30,000.00
------------	-------------	-------------

5. If “Net Equity” differs from the amount calculated by GUS, users may override the GUS calculation by entering the correct amount in the data field provided. Calculation of borrower’s available funds will be based upon the amended “Net Equity.”

Users should retain documentation to support the override calculation in their permanent loan file.

PROPERTY DISPOSITION: RENTAL PROPERTIES

- REO Properties

Property Owner	Amacommon, Louis
Property Indicator	Current Residence
Property Disposition	Rental
Property Type	Single Family

1. Select “Rental” as the “Property Disposition.”

- Financial Information

Present Market Value	\$0.00
Amt of Mortgage Liens	\$0.00
(To override Calculated Net Equity, enter amount in second column).	
Net Equity	\$0.00 \$0.00
Gross Rental Income	\$750.00
Mortgage Payments	\$320.00
Insur Maint Taxes	\$180.00
(To override Calculated Net Rental Income, enter amount in second column).	
Net Rental Income	\$62.50 \$0.00

Delete

2. Enter the “Gross Rental Income.”
 3. Enter the “Mortgage Payments” if applicable.
 4. Enter the “Insurance, Maintenance, and Real Estate Taxes.”
 5. “Net Rental Income” will automatically calculate and be protected.

GUS calculates net rental income or loss based on the following formula:

$$(\text{Gross Rental Income} \times 75\%) - \text{Mortgage payments} - \text{Insurance, Maintenance, Taxes} = \text{Net Rental Income (or loss)}$$

Positive rental income must be added to the borrower(s) eligibility income on the “Eligibility” page. Negative rental income would be considered zero on the “Eligibility” page. Positive Net Rental Income will automatically populate to the “Income and Expenses” page under “Net Rental” of the “Gross Monthly Income” section.

Negative net rental income will be treated as a liability. GUS will include this in the total expense ratio calculation. The user does not have to manually enter it as a liability, and it will populate on the “Income and Expenses” page.

(To override Calculated Net Rental Income, enter amount in second column).

Net Rental Income	\$62.50	\$100.00
-------------------	---------	----------

Delete

6. Users may override the GUS calculation of “Net Rental Income” by entering a different amount in the available data field. If the user intends the amount to be zero, utilize \$0.01.

Users should retain documentation to support the override calculation in their permanent loan file.

PROPERTY DISPOSITION: RETAINED

REO Properties

Property Owner	Amacommon, Louis
Property Indicator	Current Residence
Property Disposition	Retained
Property Type	Single Family

1. Select “Retained” as the “Property Disposition.”

“Retained” is selected if the borrower(s) will retain ownership of the property after the closing of the loan. “Retained” may be selected if the purpose of the loan is “refinance.” A retained property would also apply to a second home already owned by the borrowers.

Refer to RD Instruction 1980-D, Section 1980.346 to verify regulation regarding retained home(s) eligibility. RD Instruction 1980-D is available at: <http://www.rurdev.usda.gov/regs/regs/doc/1980d.doc>

PROPERTY DISPOSITION: SOLD

REO Properties

Property Owner	Amacommon, Louis
Property Indicator	Current Residence
Property Disposition	Sold
Property Type	Single Family

1. Select “Sold” as the “Property Disposition.”

“Sold” applies to property that, *at the time of application*, has already been sold.

Any sale proceeds would be reflected on the “Asset and Liabilities” page.

GUS will not calculate net equity for sold properties.

A mortgage(s) associated with the sold property should be omitted on the “Mortgage Liabilities” section of the “Asset and Liabilities” page unless the debt(s) remains owed after the sale of the property.

REO PROPERTY WITH A MORTGAGE LIABILITY

Mortgage Liabilities (HELOC, Mortgage)					
Omit	Paid by Close	Account Owner	Liability Type	Balance	Monthly Payment
<input type="checkbox"/>	<input type="checkbox"/>	Amaccommon, Louis ▼	Mortgage Loan ▼	\$85,000.00	\$755.00

When a “Retained” or “Pending Sale” property has an associated mortgage liability, users must ensure all current monthly debts are included in the “Mortgage Liabilities” section of the “Assets/Liabilities” page. Account for present housing expenses under the current column of the “Combined Monthly Housing Expense” of the “Income and Expenses” page.

Liabilities may be auto populated from the credit report on the “Credit / Underwriting” page or manually entered by the user on the “Asset and Liabilities” page.

Mortgage Liabilities has nine data fields available to the user. To view all data fields, users may utilize the scroll bar located at the footer of the GUS page to view all data fields left to right. Mortgage Liabilities fields include:

1. If the mortgage liability is not applicable to the loan application, select the “Omit” check box.
2. If the mortgage liability will be paid by closing, select the “Paid By Close” check box.
3. Select the “Account Owner.” If jointly owned, utilize the primary borrower.
4. Select the “Liability Type,” options include “Mortgage Loan” or “HELOC.”
5. Enter the “Balance” of this liability.
6. Enter the “Monthly Payment.” If the mortgage liability does not include escrows for real estate taxes, insurance, or homeowners association fees, etc. enter these manually under “Other Liabilities” (example is provided under “REO Properties without mortgage liabilities” in screens following.)

Creditor Name	Notes	Select Property ⓘ
XYZ Mortgage	on market ▼	100 E Main Street , Harrisburg, Illinois 62946 ▼

7. Enter the “Creditor Name.”
8. Enter “Notes” to document the file. (optional field for the lender)
Select the appropriate property for this mortgage liability in the dropdown box “Select Property.” Properties available are those properties entered on the “REO Property Information” page.

REO PROPERTY WITHOUT A MORTGAGE LIABILITY

Other Liabilities				
Omit	Paid by Close	Account Owner	Liability Type	Balance
<input type="checkbox"/>	<input type="checkbox"/>	Amacomon, Louis	Revolving	\$2,036.00
<input type="checkbox"/>	<input type="checkbox"/>	Amacomon, Louis	Taxes	\$1,800.00
<input type="checkbox"/>	<input type="checkbox"/>	Amacomon, Louis	Other Liability	\$420.00

For properties owned that do not have an associated mortgage liability but real estate taxes, hazard insurance, and other fees continue as monthly liabilities, include this type of liability manually under “Other Liabilities” on the “Assets and Liabilities” page.

Users may utilize the GUS scroll bar located at the footer of the GUS page to view all data fields left to right.

1. Select the “Account Owner.”
2. Select the “Liability Type,” to record taxes, insurance, homeowner fees, etc. associated with the liability free property, options include “Taxes” and “Other Liability.”
3. Properties without a mortgage liability would not reflect a balance. In the balance field when the borrower incurs additional monthly expense for taxes, insurance, etc. enter the annual amount. In the example the annual balance for taxes is \$1800. “Balance” is not a required field.

Balance	Monthly Payment	Creditor Name	Notes
\$2,036.00	\$42.00	CITI	
\$1,800.00	\$150.00	Saline Co. Taxes	r.e. taxes
\$420.00	\$35.00	Allstate Home Ins.	hazard ins.

4. Enter “Monthly Payment.” In this example for taxes $\$1800 \div 12 = \150.00 monthly payment.
5. Enter “Creditor Name”; this is a required field when a monthly payment is entered.
6. Enter “Notes” to document the file. (optional field for lender)



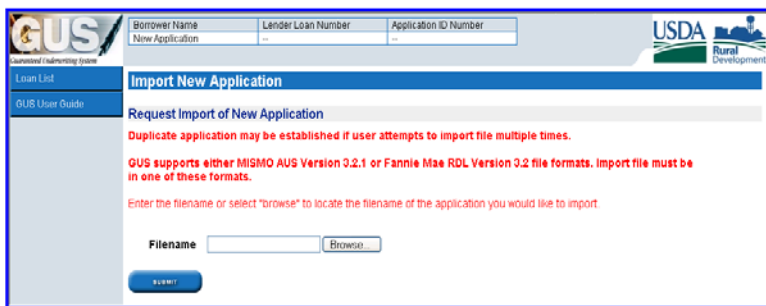
Section 7 ➔ Importing A Loan Into GUS

IMPORTING A LOAN INTO GUS

Users may import a loan file from their loan origination system (LOS) into GUS for preliminary and final underwriting submission.



Select "Import New Application" from the GUS Welcome Page / Home Page.



The "Import New Application" screen will appear.

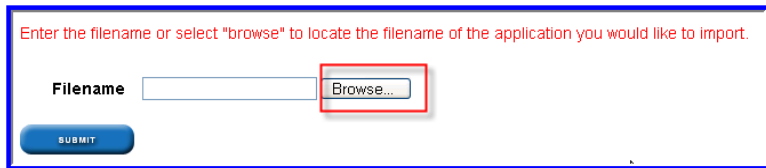
User should review the warning messages that appear in **red**.

"Duplicate application may be established if user attempts to import file multiple times."

Once a loan file has been successfully imported, any changes must be made to the file in GUS. Changes made in the user's loan origination system (LOS) will *not* reflect in GUS. Therefore, if the user attempts to import an updated LOS file into GUS the result will be two separate loan files appearing on the GUS Loan List. This practice is discouraged and incorrect.

"GUS supports either MISMO AUS Version 3.2.1 or Fannie Mae RDL Version 3.2 file formats. Import file must be in one of these formats."

Lenders may only import LOS files that meet one of the acceptable formats.



Users may locate the LOS file they wish to import by selecting the "Browse" function.

Enter the filename or select "browse" to locate the filename of the application you would like to import.

Filename

When the LOS file has been selected and appears in the "Filename" data field, click on "Submit."

Guaranteed Underwriting System | Import New Application - Microsoft Internet Explorer

File Edit View Favorites Tools Help

Borrower Name: [text] Lender Loan Number: [text] Application ID Number: [text]

New Application


Loan List

GUS User Guide

Import New Application


Request Import of New Application

Please wait while your request to import a loan application is processed.



"Please wait while your request to import a loan application is processed" message will display.

Microsoft Internet Explorer

 Import Successful - Press OK - You will be taken to the Eligibility Page with the Submit Application Errors Page presenting required data for preliminary / final submission.

"Import Successful" message will display following a successful file import.

Guaranteed Underwriting System | Data Modified by GUS during Import - Microsoft Internet Explorer

Borrower Name	Lender Loan Number	Application ID Number
Customer, Ken	kzimport01	20065

Data Modified by GUS during Import

One or more attributes were initialized in GUS database because the imported value was not compatible with GUS format, valid values or amount ranges. Data modified is list below.

Correction may be made directly in GUS- see Page Association/ Name of Attribute Changed for location of field in GUS.

Change Associated With Specific Pages:

Borrower	Page Association	Name of Attribute Changed	Data Rec'd Import File	Changed TO	Reason for the Change
	Loan Terms	Occupancy	Investor	Primary Residence	Data format invalid for GUS
	Loan Terms	Amortization Type	AdjustableRate	Fixed	Data format invalid for GUS
	Loan Terms	No. of Months	480	360	Numeric value exceeds GUS limits

The "Data Modified by GUS during Import" pop up box will appear *if* any data attributes contained in the imported file were modified in order to meet the parameters of the GUS system.

The user should review the data fields that were changed.

Guaranteed Underwriting System | Data Modified by GUS during Import - Microsoft Internet Explorer

Address: https://gus-pfix.test.sc.egov.usda.gov/aus/borrower.d

Borrower Name	Lender Loan Number	Application ID Number
Customer, Ken	kzimport01	20065

Data Modified by GUS during Import

One or more attributes were initialized in GUS database because the imported value was not compatible with GUS format, valid values or amount ranges. Data modified is list below.

Correction may be made directly in GUS- see Page Association/ Name of Attribute Changed for location of field in GUS.

Close Print

Change Associated With Specific Pages:

Borrower	Page Association	Name of Attribute Changed	Data Rec'd Import File	Changed TO	Reason for the Change
	Loan Terms	Occupancy	Investor	Primary R residence	Data format invalid for GUS
	Loan Terms	Amortization Type	AdjustableRate	Fixed	Data format invalid for GUS
	Loan Terms	No. of Months	480	360	Numeric value exceeds GUS limits

“Change Associated With Specific Pages” identifies:

- **Borrower:** When there are multiple applicants the correct borrower name will display in this column.
- **Page Association:** Identifies the GUS application page where the data was modified.
- **Name of Attribute Changed:** Lists the exact data field that was modified.
- **Data Rec'd Import File:** Original data that GUS received during file import.
- **Changed TO:** Identifies all imported data that has been modified by GUS.
- **Reason for the Change:** Explanation as to why imported data was modified.

Guaranteed Underwriting System | Data Modified by GUS during Import - Microsoft Internet Explorer

Address: https://gus-pfix.test.sc.egov.usda.gov/aus/borrower.d

Borrower Name	Lender Loan Number	Application ID Number
Customer, Ken	kzimport01	20065

Data Modified by GUS during Import

One or more attributes were initialized in GUS database because the imported value was not compatible with GUS format, valid values or amount ranges. Data modified is list below.

Correction may be made directly in GUS- see Page Association/ Name of Attribute Changed for location of field in GUS.

Close Print

Change Associated With Specific Pages:

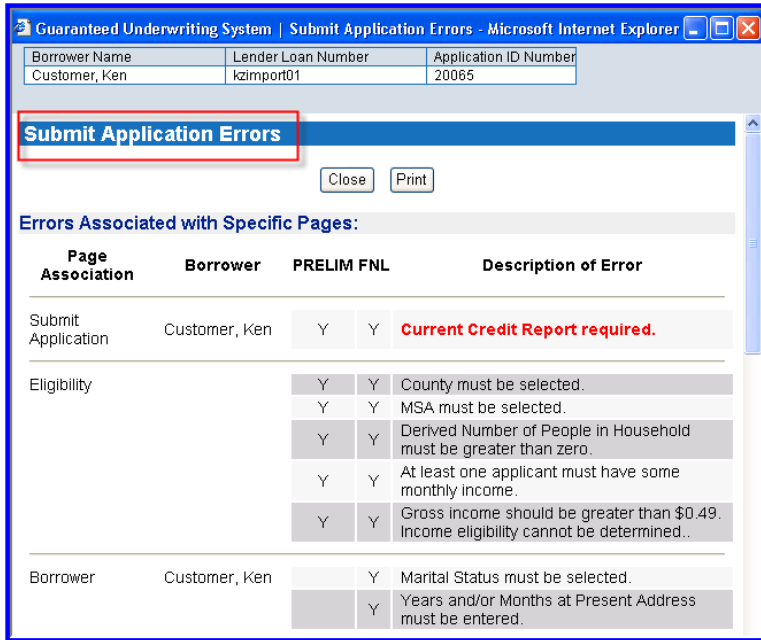
Borrower	Page Association	Name of Attribute Changed	Data Rec'd Import File	Changed TO	Reason for the Change
	Loan Terms	Occupancy	Investor	Primary R residence	Data format invalid for GUS
	Loan Terms	Amortization Type	AdjustableRate	Fixed	Data format invalid for GUS
	Loan Terms	No. of Months	480	360	Numeric value exceeds GUS limits

Example of a modified data element.

Ken Customer is a single applicant therefore all “Borrower” references will apply to Ken Customer. If multiple applicants are on an application the individual borrower would be identified for each modification.

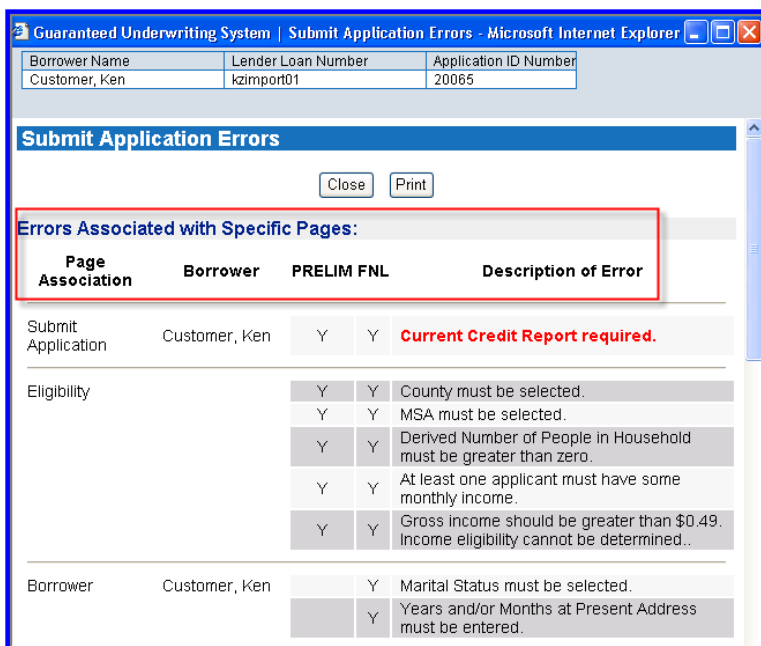
On the “Loan Terms” page in GUS, the “Occupancy” was imported as “Investor” from the users LOS. “Investor” has been changed to “Primary Residence” in GUS because “Investor” is not a valid selection for GUS.

The pop up box can be printed for user reference.



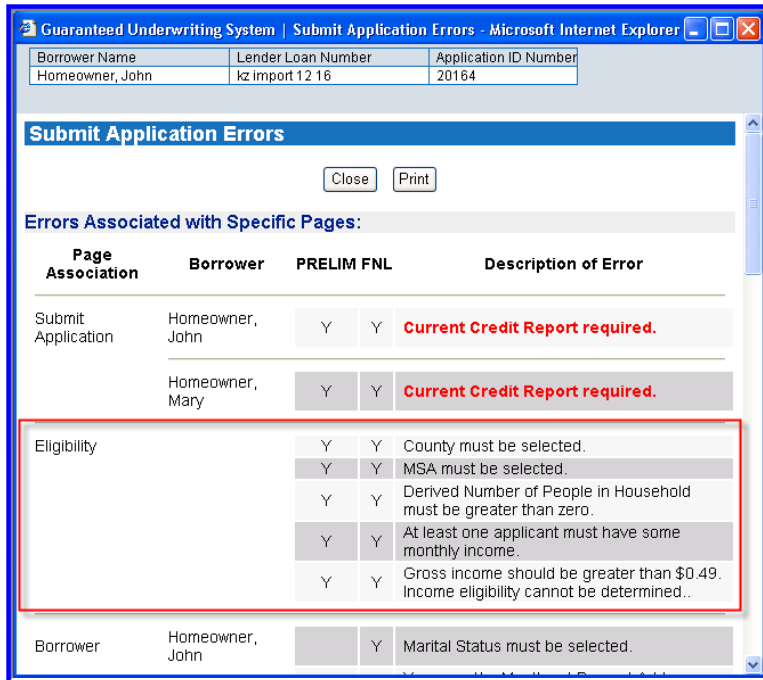
A second pop up box will appear which identifies data fields that must be completed *prior* to a “Preliminary” or “Final” underwriting request.

The pop up box can be printed for user reference.



The missing data fields are identified by:

- **Page Association:** Identifies which GUS application page the data field is located.
- **Borrower:** The borrower for each deficient attribute will be identified.
- **PRELIM/FNL:** If a “Y” meaning “Yes” is listed, the data fields must be completed prior to a “Preliminary” or “Final” underwriting submission. Failure to complete the necessary data fields for either submission type will result in the “Submit Application Errors” pop up box to appear again when a “Preliminary” or “Final” underwriting submission fails.
- **Description of Error:** The error will be identified in order to assist the user in correction of data fields.



Example of an application error.

On the GUS “Eligibility” application page the following data fields must be corrected prior to a preliminary or final underwriting submission:

- County
- MSA
- Number of People in the Household
- Gross Monthly Income



The GUS Navigation Menu will appear on each GUS Application Page.

The “Data Modified” page will *only* display if imported data from the LOS system was modified by GUS.

2 errors found. Please correct.

Property Information

Property Address * 2000 Emily Lane

City * Marion

State/County/MSA/Zip * Illinois Select One Select One 62969

County must be selected.

MSA must be selected.

Results from Checking Property Eligibility

Property Eligibility is UNKNOWN

Household Member Information

Number of People in Household * 1

Is Loan Applicant or Co-Applicant age 62 or older? No

Annual Medical Expenses \$0.00

GUS will dynamically direct the user to the “Eligibility” page for completion and review.

The application warning and error messages noted in the “Submit Application Errors” pop up box will be highlighted to assist the user in completing all necessary data fields.

Error messages appear in red font with yellow background. Users will not be able to navigate from an application page until the errors are corrected.

Warning messages appear in black font with aqua background. Warning messages do not have to be corrected for a “Preliminary” underwriting submission, but must be corrected prior to a “Final” submission. Warning messages will not restrict the user from viewing additional GUS application pages.

The example to the left displays the “Eligibility” application page. Users should review each data field to ensure accuracy.

2 errors found. Please correct.

Property Information

Property Address * 2000 Emily Lane

City * Marion

State/County/MSA/Zip * Illinois Select One Select One 62969

County must be selected.

MSA must be selected.

Example of two errors that must be completed before the user may advance to additional GUS application pages.

GUS will alert the user to “Errors” and “Warning” messages at the top of the applicable GUS application page.

GUS will highlight each “Error” or “Warning” by the applicable data field.

Household Member Information

Number of People in Household * 1

Is Loan Applicant or Co-Applicant age 62 or older? No

Annual Medical Expenses \$0.00

Number of Residents Under 18 Years Old, Disabled, or Full Time Students 18 Years of age or greater 0

Annual Child Care Expenses \$0.00

Are there any Disabled Persons living in the household? No

Annual Disability Expenses \$0.00

Monthly Gross Income For All Household Members (1)
(At least one applicant must have some monthly income)

Applicant(Borrower with highest income)

Base Employment Income \$0.00

Overtime \$0.00

Bonuses \$0.00

Commissions \$0.00

Users must review the “Household Member Information” to ensure accuracy.

The import data retrieved from the users LOS file does not include the specific information necessary to complete the “Eligibility” page.

The “Eligibility” page determines if the applicant(s) are eligible for the Guaranteed Loan Program.

“Monthly Gross Income For All Household Members” refers to **eligibility income** for the Guaranteed Loan Program. This income calculation may differ from *repayment income* that was imported to the “Income and Expenses” application page.

Users must include all income received by all household members per RD Instruction 1980-D, section 1980.347.

When the “Eligibility” page is complete the user may click on “Next” to advance to the “Loan Terms” page.

Review the “Loan Terms” application page.

Type of Mortgage and Terms of Loan	
Mortgage Applied for	RHS
Loan Amount ^(P) ?	\$109,387.76
Interest Rate(%) ^(P)	6.0000%
No. of Months ^(P)	360
Amortization Type	Fixed

“Mortgage Applied for” will always default to “RHS,” regardless of the type of loan selected in the user’s LOS system.

If the “Mortgage Applied For” data field imported from the users LOS system was “Conventional,” the “Data Modified” pop-up box will identify GUS changed “Conventional” to “RHS” on the “Loan Terms” application page.

“Loan Amount” should include the guaranteed fee if it is financed as part of the loan amount.

User Note: The “Loan Amount” data field in some LOS systems states guarantee fees should not be included in the loan amount. Users must update the “Loan Amount” field with the correct total loan amount for the Guaranteed loan request. The total loan amount may not exceed 100% of the appraised value plus the one time guarantee fee. The “Loan Amount” in GUS may include purchase price, closing costs, prepaid items, eligible repairs, eligible fees, and the guarantee fee.

Verify the “Interest Rate.” If the loan file has a temporary buydown associated the interest rate should reflect the full note rate.

“No. of Months” and “Amortization Type” are both protected data fields that default to GUS specifications.

When the review of the “Loan Terms” page is complete, users may click on “Next” to advance to the “Borrower” application page.

Review the “Borrower” page to ensure accuracy of imported data and to correct any “Error” or “Warning” messages that appear.

As evidenced by the “Warning” message, “Marital Status” must be completed prior to a “Final” underwriting loan submission.

When the review of the “Borrower” application page is complete, users may click on “Next” to advance to the “Employment” page.

Borrower Name	Status	Employer Name	Self-Emp	From Date
Select One	Select One		No	
Select One	Select One		No	
Select One	Select One		No	
Select One	Select One		No	

Review the “Employment” application page for accuracy and completeness.

Click on “Next” to advance to the “Income and Expenses” application page.

Customer, Ken	Total
Base Employment Income	\$3,200.00
Overtime	\$0.00
Bonuses	\$50.00
Commissions	\$0.00
Dividends/Interest	\$0.00
Other	\$0.00
Subtotal	\$3,250.00
Net Rental	\$0.00
Total	\$3,250.00

Review the “Income and Expenses” application page.

User Note: This application page captures the repayment income of each loan applicant. Repayment income may vary from the “Eligibility Income” that was entered on the “Eligibility” application page. Repayment income must meet RD Instruction 1980-D, section 1980.345(c) (2).

Click on “Next” to advance to the “Assets and Liabilities” page.

Account Owner	Asset Type	Cash Value	If Net Equity	Description
Customer, Ken	Checking Account	\$800.00	Select One	
Customer, Ken	Savings Account	\$2,500.00	Select One	
Select One	Select One	\$0.00	Select One	
Select One	Select One	\$0.00	Select One	
Select One	Select One	\$0.00	Select One	

Review the “Assets and Liabilities” application page.

Users must verify and document all assets entered into GUS.

If a REO property was imported from the users LOS system it can be accessed by clicking on “REO Property Information.”

Review the data imported and complete any necessary corrections. Some data fields may have been modified to GUS specifications.

Mortgage Liabilities (HELOC, Mortgage)

Omit	Paid by	Account Owner	Liability Type	Balance	Monthly Payment	Creditor Name	Notes	Selec Proper
<input type="checkbox"/>	<input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00			Select O
<input type="checkbox"/>	<input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00			Select O

Other Liabilities

Omit	Paid by	Account Owner	Liability Type	Balance	Monthly Payment	Creditor Name	Notes	Selec Proper
<input type="checkbox"/>	<input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00			Select O
<input type="checkbox"/>	<input type="checkbox"/>	Select One	Select One	\$0.00	\$0.00			Select O

Review the liabilities section of the “Assets and Liabilities” application page.

User Note: If the user has already ordered a credit report in their LOS and completed the “Mortgage Liabilities” and “Other Liabilities” accurately, the user must verify these accounts for accuracy and *decline* the auto-populate liabilities function offered on the “Credit/Underwriting” page.

If “Mortgage Liabilities” and “Other Liabilities” have not been completed, the user should *select* the auto-populate function when ordering credit in GUS on the “Credit/Underwriting” page.

Click on “Next” to advance to the “Transaction of Details” page.

Details of Transaction

Item	Description	Amount
a	Purchase Price	\$105,000.00
b	Alterations, improvements, repairs	\$0.00
c	Land (if acquired separately)	\$0.00
d	Refinance Amount	\$0.00
e	Estimated prepaid items	\$200.00
f	Estimated closing costs	\$2,000.00
g	Funding Fee, Guarantee Fee	\$2,187.76
h	Discount (if Borrower will pay)	\$0.00
i	Total Costs (add items a through h)	\$109,387.76
j	Subordinate Financing	\$0.00
k	Borrower's closing costs paid by seller	\$0.00
l	Other Credits (sum of Other Credits below)	\$0.00
m	Loan Amount (exclude Funding Fee, Guarantee Fee financed)	\$109,387.76
n	Funding Fee, Guarantee Fee financed	\$0.00

Review the “Details of Transaction” application page.

User Note: Some loan origination systems may exclude the guaranteed fee from the total loan amount and/or details of transaction. Therefore, when importing a loan application into GUS, users must verify the accuracy of each data field.

In GUS the total loan amount may not exceed 100% of the appraised value plus the one time guarantee fee. The loan amount may also include purchase price, closing costs, prepaid items, eligible lender fees, eligible repairs, and the guarantee fee. These items must be calculated and entered on the “Loan Terms” application page under “Loan Amount.”

The “Details of Transaction” application page will detail each individual loan fee/cost.

Other Credits

Description of Other Credits	Amount	Describe Source
(Del) Select One	\$0.00	
(Del) Select One	\$0.00	
(Del) Select One	\$0.00	
(Del) Select One	\$0.00	
(Del) Select One	\$0.00	

Declarations

Question	Applicant's Name	Response	If Yes, Explanation
a. Are there any outstanding judgments against you?	Customer, Ken	<input type="radio"/> Yes <input checked="" type="radio"/> No	
b. Have you been declared bankrupt within the past 7 years?	Customer, Ken	<input type="radio"/> Yes <input checked="" type="radio"/> No	

The “Other Credits” section should be reviewed to ensure that credits listed do not duplicate assets that were already entered on the “Assets and Liabilities” page.

Example: “Cash deposit on sales contract” should not be listed on the “Assets and Liabilities” page and on the “Details of Transaction” page.

Review the “Declarations” section to ensure each question has been answered by the applicant(s).

“Information for Government Monitoring Purposes” may import from the user’s LOS, however the “Date Application Signed” data field will need to be completed.

Click on “Next” to advance to the “Additional Data” application page.

Review the “Additional Data” page.

If a buydown is associated with the application the user must complete the “Buydown” section.

Temporary Buydowns

- **Third Party Contributor:** For temporary buydowns funds cannot come from the borrower.
- **Start Rate Percent (Year 1):** Enter the first year interest rate.
- **Interest Rate Year 2:** Enter the second year interest rate. This rate can not increase more than 1% above the first year rate.
- **Interest Rate Year 3:** Enter the third year interest rate. This rate can not increase more than 1% above the second year rate.

Click on “Insert More Buydown Years” if applicable.

Enter the “Duration Months.” If a 2-1-0 temporary buydown is utilized the duration would be “36.”

Note: GUS will qualify a mortgage loan request with a temporary buydown at the full note rate.

Temporary Buydown Example

Permanent Buydown Example

Buydown

(Interest Rate of last year of Buydown must equal Note Rate)

Third Party Contributor	Builder ▼
Start Rate Percent (Year 1)	5.0000%
Interest Rate Year 2	5.0000%
Interest Rate Year 3	5.0000%
<input type="button" value="Insert More Buydown Years"/>	
Duration Months	360
Buydown Permanent Indicator	<input checked="" type="checkbox"/>

(Check if applies)

Permanent Buydowns

- **Third Party Contributor:** The applicant(s) may pay for their own permanent buydown. RD Instruction 1980-D, section 1980.310(d) states for *low income applicants only*, loan discount points to reduce the note interest rate from the rate authorized in RD Instruction 1980-D, section 1980.320 is allowed. Discount points may not exceed 2% of the loan amount.
- **Start Rate Percent (Year 1):** Enter the permanently bought down interest rate.
- **Interest Rate Year 2:** Enter the same interest rate as year one.
- **Interest Rate Year 3:** Enter the same interest rate as year one.

Enter the “Duration Months” as “360.”

Click on the “Buydown Permanent Indicator.”

Click on “Next” to advance to the “Credit/Underwriting” application page.

Request Credit / Underwriting

Select Request You Would Like to Submit:
Select One

Contact Information

Lender Contact Name ^(*) Daetwyler,Dean
 Lender Contact Phone Number ^(*) (202)600-0514 ext.
 Lender Contact Fax Number ^(*) (202)205-2476
 Lender Contact E-mail Address ^(*) dean.daetwyler@usda.gov
 Lender Contact Lender ID 110856849
 Lender Contact USDA Assigned Branch No. 001

Users may choose to order a new credit report or re-issue a current credit report for the applicant(s).

Request Credit / Underwriting

Select Request You Would Like to Submit:
Select One

- Request Credit Report
- Request Credit Report and Underwriting Only (Preliminary Underwriting for pre-approval)
- Request Underwriting Only (Preliminary Underwriting for pre-approval)
- Request Final Underwriting and Submission to Rural Development

Contact Information

Lender Contact Name ^(*) Daetwyler,Dean
 Lender Contact Phone Number ^(*) (202)600-0514 ext.
 Lender Contact Fax Number ^(*) (202)205-2476
 Lender Contact E-mail Address ^(*) dean.daetwyler@usda.gov
 Lender Contact Lender ID 110856849
 Lender Contact USDA Assigned Branch No. 001

Select the appropriate credit report and/or underwriting option from the drop down box.

This example displays “Request Credit Report and Underwriting Only (Preliminary Underwriting for pre-approval).”

Additional data fields will dynamically appear based upon the user’s credit/underwriting selection.

Users should click the box next to “Check to auto-populate liabilities from the credit report” if they wish to have the liabilities from the credit report transferred to the “Asset and Liabilities” page.

If the user has already populated the “Liabilities” section from the imported loan file, they will not want to select the “auto-populate” function. If the “auto-populate” function is selected it will result in duplicate liabilities. This duplication will lead to a misrepresentation of debt obligations in GUS, and may adversely affect underwriting recommendations.

Click “Joint” for each applicant if there are two applicants and a joint credit report is needed.

Click “New” for each applicant if the credit report requested will be a new credit report.

If a re-issue of a current credit report is desired, the user must enter the “Reference Number” for each applicant.

The “Credit Status” will display “Unknown” until a credit report is successfully retrieved. Once the credit is retrieved the “Credit Status” will state “Complete.” “Error” will appear if credit can not be retrieved. “Out of Date” will be listed if the credit retrieved is no longer valid.

Enter the “Service Provider.”

Enter the “Account Number.”

Enter the “Password.”

User Note: Account numbers and passwords are issued by the user’s credit provider, not by Rural Development.

“Your credit report and preliminary underwriting request is being processed, please wait...” message will display.

GUS UNDERWRITING FINDINGS REPORT

UNDERWRITING SUMMARY

Underwriting Recommendation: REFER / ELIGIBLE

Property Eligibility	Eligible	Primary Borrower	Customer, Ken
Income Eligibility	Eligible		
Loan Eligibility	ELIGIBLE	Submission Type	Preliminary
Borrower Eligibility for Customer, Ken		Submission Date	12/10/2008
Loan Risk Evaluation	ELIGIBLE	Submitted By	Deetvlyer, Dean
Borrower Risk Evaluation		Loan Status	Pending
Customer, Ken	ACCEPT		

MORTGAGE INFORMATION

LTV	97.6676%	Monthly P/I	\$790.03	Note Rate	6.0%
P/I Ratio	24.3332%	Other Monthly Debt	\$284.00	Loan Type	R/S
		Total Monthly Debt	\$1,074.03	Loan Term	360
TD Ratio	10.0717%	Amortization Type	Fixed		

If the action is successful the “GUS Underwriting Findings Report” will be displayed.

Users must review the findings to verify accurate data entry into GUS and examine the “Lender’s Required Conditions” listed prior to submitting the loan to Rural Development for a conditional commitment for loan note guarantee.

User Note: GUS renders an underwriting recommendation. Underwriters must review all documentation, verify accuracy, completeness, and determine final loan approval. GUS does not take the place of prudent underwriting judgment.