

# ADMIRALS BANK

## Home Improvement Lending

### Here's why you should be offering financing to every one of your customers...

Whether you're being asked about financing or not, homeowners are looking for options on how to accomplish their goals. Many of your clients assume that they need equity in their property to qualify for a home improvement loan. What they don't realize is that the FHA Title 1 Home Improvement Loan is designed for people with or without equity.

I am contacting you about our Contractor Referral Program to determine if we can build a mutually beneficial relationship. Admirals Bank is a full-service Federal Savings Bank and the largest national lender of this loan. With this program, there is **zero cost to your company.** As your dedicated Account Executive, I will be your point of contact at the Bank and work directly with your clients. Below are some program highlights:

- No equity or appraisal required
- Secured loans up to \$25,000
- Unsecured loans up to \$7,500
- **No contractor fees**
- Quick pre-qualification and final approvals
- Online application system available
- Dedicated Account Executive to service your clients
- 100% up-front funding (funds are disbursed before the project is started)
- Fixed rates from 6.95% to 13.95%
- No pre-payment penalties with flexible terms up to 20 years
- Tax deductible interest (consult your tax advisor)

Included you will find 2 pages for you to fill out, along with other pertinent customer information.

I look forward to building a relationship that allows us to grow together!



Nick Gengenbach  
Account Executive  
Phone: 401-248-7351  
Fax: 888-622-2573

[ngengenbach@admiralsbank.com](mailto:ngengenbach@admiralsbank.com)





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## Home Improvement Lending

### Admirals Bank Contractor Referral Program Survey

To enroll in the Admirals Bank Contractor Referral Program, please take a few minutes to complete the short survey below. In addition we will need a copy of your Contractor's license (if your state requires one; if not, please provide a copy of your business license) and certificate of liability insurance. If you have any questions regarding this survey or the Admirals Bank Contractor Referral Program, please call us at 1-800-715-8472.

Contact Name \_\_\_\_\_

Company Name \_\_\_\_\_ Date \_\_\_\_\_

Street Address \_\_\_\_\_

City / State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail Address \_\_\_\_\_

*For IMMEDIATE response, please provide your email address*

What type of home improvements do you offer? \_\_\_\_\_

How long have you been in business? \_\_\_\_\_

How many labor crews do you employ? \_\_\_\_\_

How many jobs do you average per month? \_\_\_\_\_

How is your average cash price per job? \_\_\_\_\_

Do you offer free estimates? (please circle)

YES

NO

How many sales representatives do you have? \_\_\_\_\_

What type of financing do you offer? (please circle)

IN-HOUSE

OUT-SOURCED

NONE

Sales/Finance Manager \_\_\_\_\_

**FAX YOUR COMPLETED CONTRACTOR SURVEY & COMPANY PROFILE TO  
Attn: Nick Gengenbach 888-622-2573**



## Home Improvement Lending

### Contractor Referral Company Profile

Company Name: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Name of Company Principals:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

Company Phone Numbers:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Company Fax Numbers:

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

Company Email and Web Address:

\_\_\_\_\_  
\_\_\_\_\_

Name of Primary Company contact(s):

\_\_\_\_\_  
\_\_\_\_\_

*\*NOTE: If you would like to opt-out of receiving fax or email communications from the Admirals Bank Contractor Assistance Team, please specify "NO CONTACT" next to your fax number and/or email address.*



**FHA Title-1 Home Improvement Loans - Secured Rate Matrix**

**\*\*Loans from \$7,501 - \$25,000\*\***

TERM	Qualifying FICO Score			
	725+	700-724	660-699	650-659
60 Months	6.95%	7.95%	8.95%	9.95%
84 Months	6.95%	7.95%	8.95%	9.95%
120 Months	6.95%	8.95%	9.95%	10.95%
180 Months	7.95%	8.95%	9.95%	11.95%
240 Months	7.95%	8.95%	9.95%	11.95%



**Qualifications**

- Individual Applicants: Middle credit score of 650 or higher
- Joint Applicants: Primary Borrower middle credit score of 650 or higher
- Debt-to-Income Ratio of 45% or lower (adjusted gross back-end)
- Bankruptcies Discharged 2 years or more



**Documents Needed for Approval**

- Signed and dated Information Disclosure Authorization (I.D.A.)
- Past 2 years of W-2's (each borrower)
- Most recent pay stub (each borrower)
- Recent mortgage statement
- Signed letter of explanation for any derogatory credit
- Proof of any open collections paid (if applicable)
- Estimates describing work to be done and dollar amount required

\*All decisions including rates and approvals are at the sole discretion of Admirals Bank. Rates are subject to change without notice.

\*\*\*Effective: October 28, 2011





## FHA Title-1 Home Improvement Loans - Unsecured Rate Matrix

**\*\*Maximum Loan \$7,500.00\*\***

TERM	Qualifying FICO Score			
	725+	700-724	660-699	650-659
60 Months	7.95%	9.95%	11.95%	12.95%
84 Months	8.95%	10.95%	11.95%	12.95%
120 Months	8.95%	11.95%	11.95%	13.95%



### Qualifications

- Individual Applicants: Middle credit score of 650 or higher
- Joint Applicants: Primary Borrower middle credit score of 650 or higher
- Debt-to-Income Ratio of 45% or lower (adjusted gross back-end)
- Bankruptcies Discharged 2 years or more



### Documents Needed for Approval

- Signed and dated Information Disclosure Authorization (I.D.A.)
- Past 2 years of W-2's (each borrower)
- Most recent pay stub (each borrower)
- Recent mortgage statement
- Signed letter of explanation for any derogatory credit
- Proof of any open collections paid (if applicable)
- Estimates describing work to be done and dollar amount required

\*All decisions including rates and approvals are at the sole discretion of Admirals Bank. Rates are subject to change without notice.

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