Lender*VP

AFG Balloon Lending

Residual-Based Vehicle Financing

INSIDE THIS GUIDE:

This reference guide details how the Auto Financial Group (AFG) Balloon Lending product works within CU*BASE.

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Introduction

This booklet explains how the Auto Financial Group (AFG) Balloon Lending product works with CU*BASE. This integration allows you to send your member's loan data from the Loan Request Recap screen in the CU*BASE Loan Origination System (LOS) to AFG to quickly calculate the residual value for your direct balloon vehicle loans.

Utilizing AFG Balloon Lending requires some familiarity with booking a loan in CU*BASE. The CU*Answers OnDemand video library has all the resources you need to get up to speed!

The CU*Answers Lender*VP team is here to assist at any time. Find us, contact us, and learn more via The Store | The Website | Email

Submitting a Loan to AFG

This integration allows your credit union to pass a member's loan data between CU*BASE and AFG seamlessly. The rate, term, and payment within AFG's interface will be reflected in the CU*BASE LOS.

AFG Configuration

Lender*VP will take care of all the setup for this product and provide training to your credit union's staff prior to the date it goes live. Find more information at the Lender*VP Store.

Initial Submission

When you are ready to submit the loan details to AFG, you will click **Send to Third Party**.

NOTE: You must select the **Complete Loan App** button and then **Save/Done** before you can use the **Send to Third Party** button.
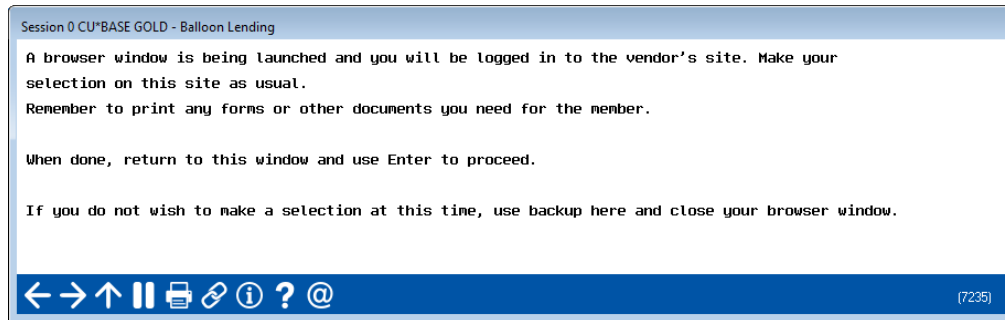
Tool #2 Loan Request (Loan Request Recap Screen)

After selecting the button, a screen will open to allow you to select the interface you desire.

Select Third Party Interface
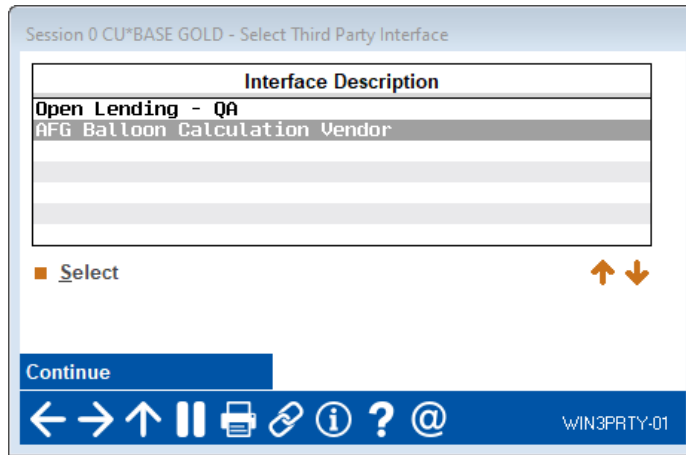
Select *AFG Balloon Calculation Vendor*. This will open the AFG interface in a browser window. Before the browser window opens, CU*BASE will prompt you with the message below. No action is required on this screen, as the browser will open automatically.
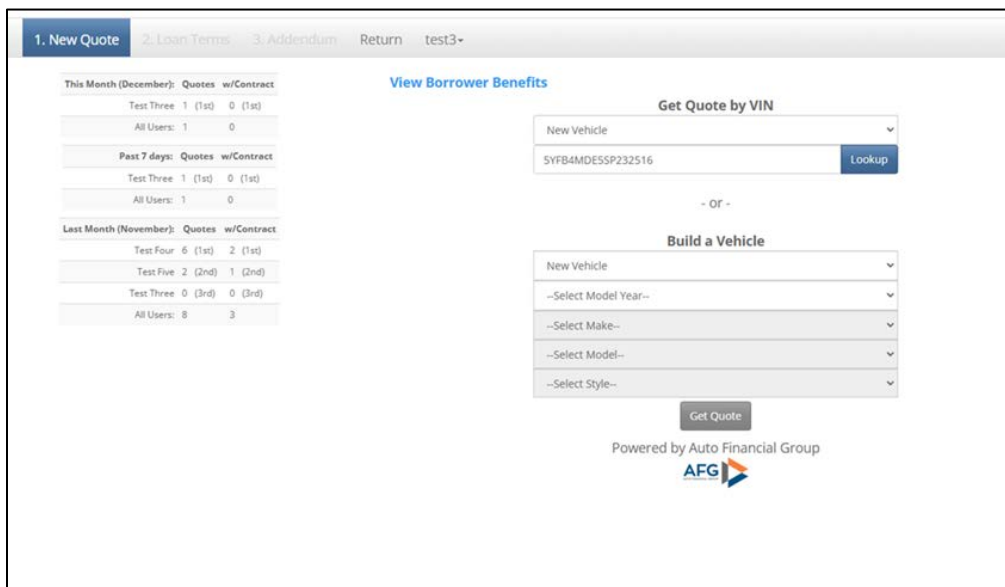

NOTE: After the data is imported from the AFG interface into CU*BASE, this message screen will still be present. Use the back arrow button to return to the *Loan Request Recap* screen.

AFG Interface

As noted above, the browser window will have launched to the AFG interface. Follow the steps below to complete the necessary steps with AFG.

AFG Interface – New Quote

When starting a new quote, you have the option to lookup an existing Vehicle Identification Number (VIN) or using the **Build a Vehicle** section. A VIN is not required; if your member doesn't have a VIN available, use the Build a Vehicle option. In this example, we are using the VIN lookup option.

AFG Interface – Loan Terms

On the second screen of the AFG interface, you will select the desired term and payment on the right side of the screen under *Payment Options*. AFG will offer several different term and payment options. On the left side of the screen is where you will find additional information such as rates and fees.

AFG Interface – Borrower Information

The third screen of the AFG interface will present you with the borrower's information, which is imported from CU*BASE. If there is a co-borrower on the loan, that information will also be imported from CU*BASE (if the member decides later that they would like to add a co-borrower, the loan will need to be resubmitted to AFG). When all information has been verified, select **Save Quote** in the bottom left of the current screen.

AFG Interface – Import Data to CU*BASE

Once you have saved your quote, select the **Import Data** option in the top ribbon of the AFG interface to send the application information back into CU*BASE. After selecting **Import Data**, you'll be redirected to the following screen:
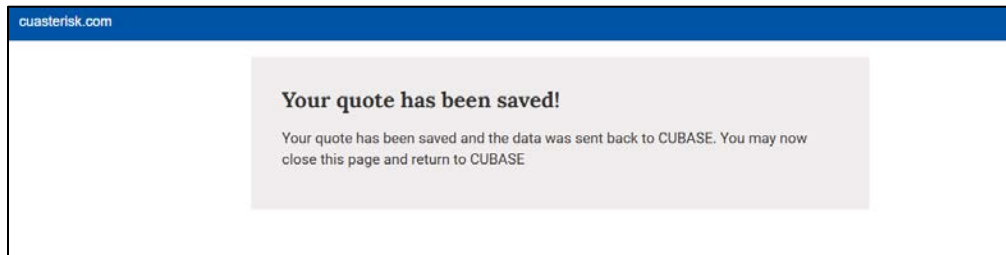
> *You should only press the **Import Data** button once on the AFG interface. Clicking this option multiple times would cause the AFG-related fees to be doubled. Once you have pressed this button once, you can close your browser.*

Generating Addendum

Clicking the arrow next to **Print Addendum** will give you the options to print in English, Spanish, or both.

If the member agrees to the terms with AFG, a credit union employee can link back out to the third-party site and select **Generate Addendum**. This will produce the addendum in a browser for the member to

sign. Your credit union has an option to work with the Imaging Solutions Team to set up a template that can be used for in-branch signing or use eSign.

Loan Request Recap

Returning to your CU*BASE session, verify the loan term and payment information imported from AFG into CU*BASE by selecting the **Date & Rate Details** button on the Loan Request Recap screen.

View Fees

To view any related fees from AFG, select the magnifying glass icon next to the *Misc coverages in loan field* on the Loan Request Recap screen.

Editing a Loan Request

We all know that things can change when going through the loan application process. Perhaps your member decides they would like to put more money down on the loan after you have gone through the AFG interface process – no problem, but there are a couple of items to consider when making changes to a loan request.

Edit Loan Request – Screen 1
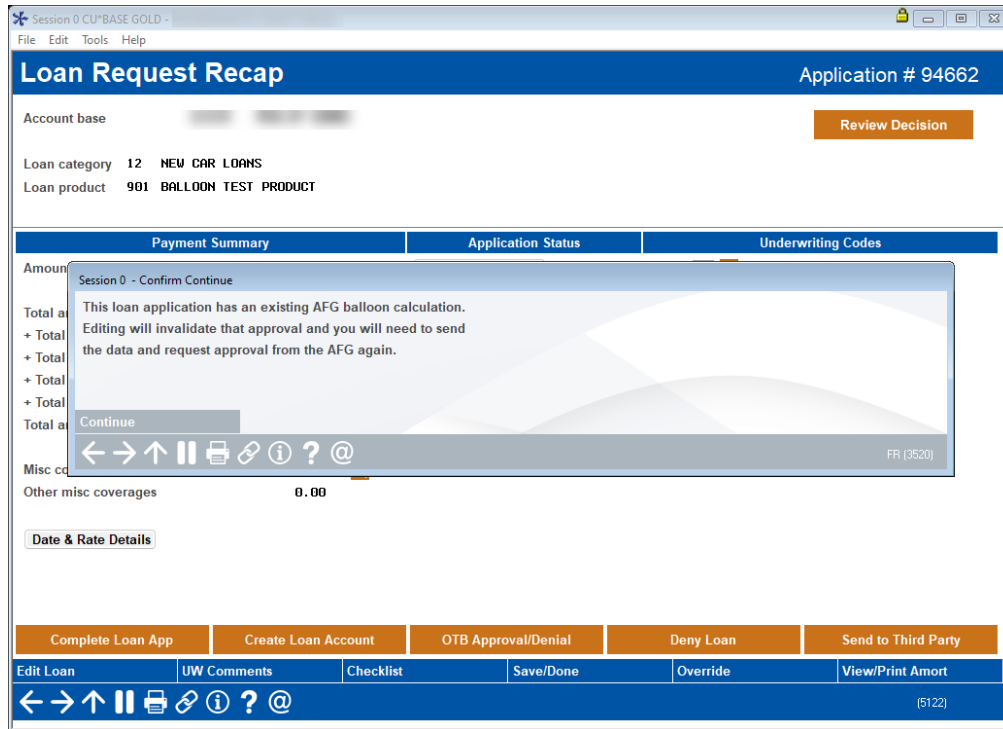
If you select the **Edit Loan** button, you will be prompted by a message which states that editing the loan information will invalidate the approval and will need to be sent to AFG again for approval. Select **Continue** to advance to the Loan Request screen to make your changes.

Edit Loan Request – Screen 2

Make sure Amortization term is one more than # of payments.

Make the necessary changes (for example, if the member decided to put $500 more down, then change the *Amount requested* to reflect that). Adjust the *Amortization term* to be one month more than the # of payments to account for the balloon payment, and clear out the *Term date* and *Final payment* fields. Once that is complete, select enter to proceed to the Payment Selection screen.

Edit Loan Request – Screen 3

Before proceeding, select **Misc Coverages** and remove the fees before sending it back to AFG. See example on the next page.

It is important that you remove the AFG-related fees before re-entering the AFG interface. If not removed, the system will double up on these fees.

Once the fees are deleted, go back to the Loan Request Payment Selection screen, and select the *Choose This Pmt* button to proceed to the Loan Request Recap screen. Select **Send to Third Party** to open the AFG interface and then select **Import Data** to bring the updated loan terms into CU*BASE.