

Student Loans	Student loans in repayment, deferment, or forbearance:	
	If	Then
	Payment Reflected on Credit Report	May use that amount for qualifying purposes
	Payment Not Reflected on credit report	May use the monthly payment that is on the most recent student loan statement to qualify the borrower
	Credit report shows \$0	Use 0.5% of the outstanding loan balance reported on the credit report
	Student loan forgiveness, cancellation, discharge and employment-contingent repayment programs:	
	May be excluded from DTI with documentation that indicates	
	Monthly payments ≤ 10 remaining until the full balance is forgiven, cancelled, discharged or in the case of an employment-contingent repayment program paid, OR	
	The monthly payment is deferred or is in forbearance and the full balance will be forgiven, canceled, discharged or in the case of an employment-contingent repayment program, paid, at the end of the deferment or forbearance period,	
	<i>AND</i> the borrower currently meets the requirements for the student loan forgiveness, cancellation, discharge or employment-contingent repayment program, as applicable, and the underwriter is not aware of any circumstances that will make the borrower ineligible in the future	
<i>AND</i> loan file must contain documentation indicating that the borrower is Eligible or Approved for student loan forgiveness, cancellation, discharge or employment-contingent repayment program. Evidence of eligibility or approval must come from the student loan program or the employer, as applicable		
Net Tangible Benefit	<ul style="list-style-type: none"> • Every refinance transaction must offer a documented, demonstrable, Net Tangible Benefit (NTB) to the borrower. 	

<u>Product Description</u>		<u>Terms</u>	<u>Doc Plan Code</u>
Fixed	HomePossible Conventional 30 Year Fixed	Fully Amortizing 30 Years	C.homepossible30yrfix

SOFR ARM Plans	Description	Doc Plan Code	Index	Margin	Caps
	Conv Home Possible ARM 5/6		SOFR	2.75%	2/1/5
	Conv Home Possible ARM 7/6				5/1/5
	Conv Home Possible ARM 10/6				