

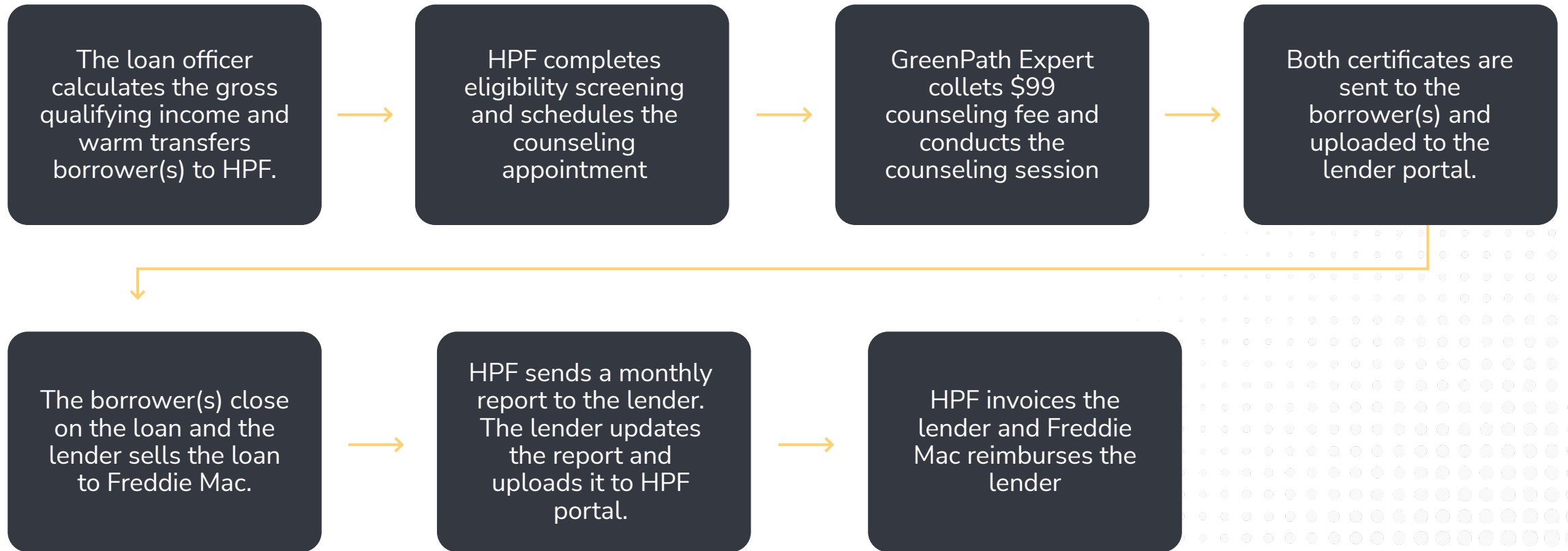
Freddie Mac BorrowSmart



Best Practices

- Prepare borrowers before connecting them to HPF. Ensure they have a basic understanding of BorrowSmart, the borrower knows their property type and they reference Cardinal Financial during the initial call. The counseling session is a phone appointment.
- Provide HPF the annual gross qualifying income to our front-line staff and they have it available when they connect borrowers.
- Please only use 844-440-5577 to connect borrowers to HPF for the eligibility screening. We won't know if the borrower is associated with Cardinal Financial if they don't call your designated phone number.
- Discloses the \$99 fee to the borrowers before referring them to HPF. This helps set proper expectations with borrowers and minimizes any barriers to scheduling the appointment.
- Please set the expectation that borrowers might need to schedule their counseling appointment 2-4 days from the initial call.
- Centralize a process and select a champion at Cardinal Financial if brokers have questions about the program.

Client Journey



Word Track Example

“Please contact the Homeownership Preservation Foundation (HPF) at (844) 440-5577 and provide the Annual Gross Qualifying Income of \$_____. HPF will collect some additional information and perform an Eligibility Assessment to determine your loan assistance amount. You will be provided an Eligibility Certificate, which you should forward to your lender. You will be requested to set up the mandatory one-on-one telephonic counseling required by the Freddie Mac BorrowSmart program. There will be a one-time fee of \$99 collected at the time of the counseling.”