
Octane | Disclosure Preparation

Cardinal Financial Company - Wholesale

TABLE OF CONTENTS

Overview	2
Add Loan Screen	2
Borrower Screen	2
Credit Screen	2
Terms Screen	2
AUS Screen	2
Workflow Screen	2
Disclosure Preparation CFW {Work}	3
References	3
Revision History	4

Overview

Before you start, make sure you have an email address for each borrower and explanations for credit inquiries. Also, you will need the borrower's mobile phone number(s), the last three years of tax filing status for the 4506-T as well the spouse's First and last name with their social security number if they filed married and the spouse will not be an applicant. If credit has already been pulled, make sure the reference number is available to reissue credit and the information of any assets that will be used for this transaction. If this is a VA loan, a copy of the DD-214 will be needed and the information for the closest living relative.

I. Add Loan Screen

1. Select Role, Originator, and Compensation Type.
2. Upload your 3.4.
3. Go to Loan.

II. Borrower Screen

1. Go into each borrower's screen by clicking on their name and Authorize credit (bottom right).

III. Credit Screen

1. Request Credit (Bottom Right).
2. Request New Report.
 - a) **DO NOT** click submit until you have entered ref #
 - b) Check the box next to the borrower's name.
 - c) If it is a merged report, the borrowers names will be listed together at the bottom.
 - (1) If the borrower's are NOT listed together, ensure they are listed as borrower and co-borrower on the borrower screen.
3. Click on Options to the right of their name.
4. Select Merge to pull a new credit report(Credco Only) or Reissue and type in Reference ID Number in the box provided.

IV. Terms Screen

1. Review general and loan terms.
2. Click on Get Rates, Find Rates, Choose Selected.

V. AUS Screen

1. Submit to DU and or LPA.

VI. Workflow Screen

1. **Assets**
 - a) Confirm asset accounts for EMD and Down Payment (For Purchases Only).
 - b) Funds for Closing Tab - Add funds from desired accounts to ensure deficiency is zero.
2. **Borrowers - For EACH Borrower**
 - a) Personal - input schooling years, age of dependents (if no dependents, select NO), verify you have an email, input cell phone.
 - b) HMDA - check yes or no to all questions under sex, ethnicity, race.
 - c) Tax filing - Fill out all information for all three years.
 - d) Government Loans - Own/Sold HUD Properties & Own over 4 dwellings (yes or no).
3. **Charges and Credits**
 - a) Anti Steering - Set values if this is applicable (Lender Paid Comp).
 - b) Property Insurance tab- Add the next payment date and annual premium
4. **Credit**
 - a) Inquires - Explain Credit pulls.
 - b) Liabilities - Check for duplicate Liabilities and update dispositions.
5. **Transaction**
 - a) Set funding date.

VII. Disclosure Preparation CFW [Work]

1. Go to Work Flow and Open Disclosure Preparation step
2. Clear remaining Critical checks
3. Review Charges and Fees
4. Change charges and fees task to complete
5. Change Credit Report task to Complete
6. Complete step
7. Go to Documents > Packages e-sign your 1003. Button on bottom right
Note: (See [Loan Officer E-Sign Job Aid Job Aid listed in the reference section below](#))

****As Always, should you have any questions, please reach out to Client Care at 855-399-6242****

References

Reference List
Loan Officer E-Sign Job Aid
Octane

Revision History

Date	Description	Approver
10/1/2020	Initial Release	Karen Marshall/Nyreen Huyser
10/6/2020	Document Updated	Timothy Williams
3/3/2021	Document Updated	Timothy Williams
5/2/2022	Documented Updated	Erin Chung
