Underwriting procedures that shall be utilized:

1) Income:
   a. All documented income sources will be considered
   b. Applicant must have discretionary income to repay the loan
   c. Spouse’s income may be used to calculate discretionary income

2) A credit report must be obtained for every application received, to include the spouse if his/her income is considered, and reviewed for,
   a. Credit Score
      i. Applicant(s) should have minimum credit score of 650
      ii. Credit score between 550 and 649 may be considered based on
          1. Unexpected life events leading to low score
          2. Medical expenses contributing to low score
   b. Payment History
   c. Delinquent accounts
   d. Bankruptcy
   e. Credit Utilization Ratio: Proportion of credit limit to credit balance
   f. Tax Liens
      i. Loans will not be issued to applicants with outstanding tax liens
   g. Child Support
      i. Loans will not be issued to anyone who is not current on paying child support

3) Debt-to-income ratio of 30% is desired. Other ratios will be considered by Commissioner, or Authorized Representative, on a case-by-case basis.