

# Borrower Verifications



First Associates' borrower verification program is a proven method of reducing delinquencies and defaults by confirming that borrower information was collected accurately and that the borrower understands both the terms of his or her loan or lease and how to make future payments.

## Advantages

- Reduce first payment defaults and borrower delinquency
- Welcome customers to your brand with friendly and professional Customer Service Representatives
- Correct errors that may escalate into customer disputes
- Proactively identify problem areas in origination
- Increase payment reliability by recruiting borrowers to ACH
- Strengthen customer satisfaction and brand loyalty

## The Process

In a quick 4-to 5-minute call, our friendly and professional customer service representatives:

1. Confirm the identity of the borrower
2. Confirm phone numbers, address and email
3. Review next payment amount, due dates and frequency
4. Confirm or gather references (names and phone numbers)
5. Offer to enroll the customer in auto pay (if applicable)
6. Process auto pay enrollment
7. Review the terms of the borrowers' loan or lease
  - a. Payment instructions
  - b. Special promotions such as "same as cash"
  - c. Options after minimum term on leases (if applicable)
8. Provide website and instructions to access the online customer portal
9. Provide customer service phone number

## Other Services

- Primary and backup servicing
- Origination Services
- Support Services:
  - UCC Management
  - Contract Verification
  - Borrower Base Certification

## About First Associates Loan Servicing, LLC.

First Associates is the fastest growing loan servicer in the nation and has been serving the needs of partners and borrowers for more than 25 years. Our state-of-the-art technology and infrastructure mean we have the flexibility and scalability to meet the demands of any client.

We've earned our reputation for excellence by consistently exceeding high performance standards and providing a superior level of support—so you know your customers will receive the highest level of service.

**First Associates Loan Servicing, LLC.**  
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