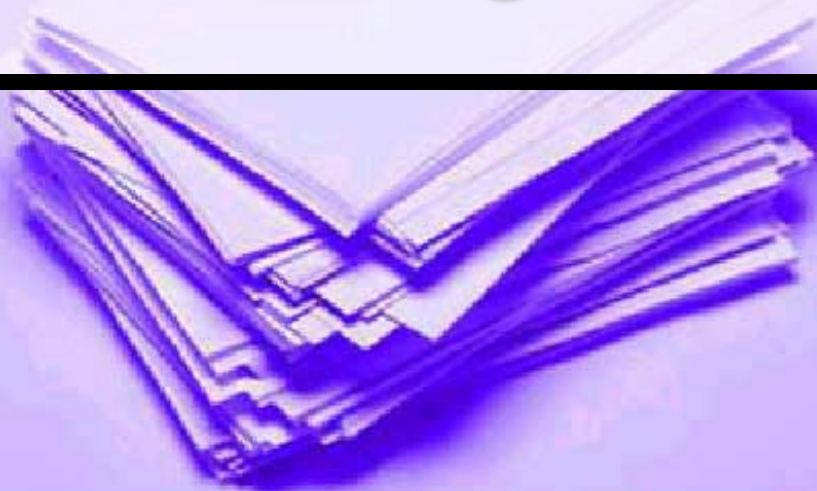


Due Diligence



EDFS Conference
2011





Perfection.

- Perfection is attained in slow degrees;
it requires the hand of time.

Voltaire



The **D's** of Due Diligence & Accountability

- Develop - Procedures
- Discipline - Training
- Disclosure – Inquiries to Applicants to borrowers
- Documentation - Closing
- Detail – Compliance
- Due Diligence - Collections

DEVELOP - Procedures

- Designed by staff
- User friendly
- Available
- Updated

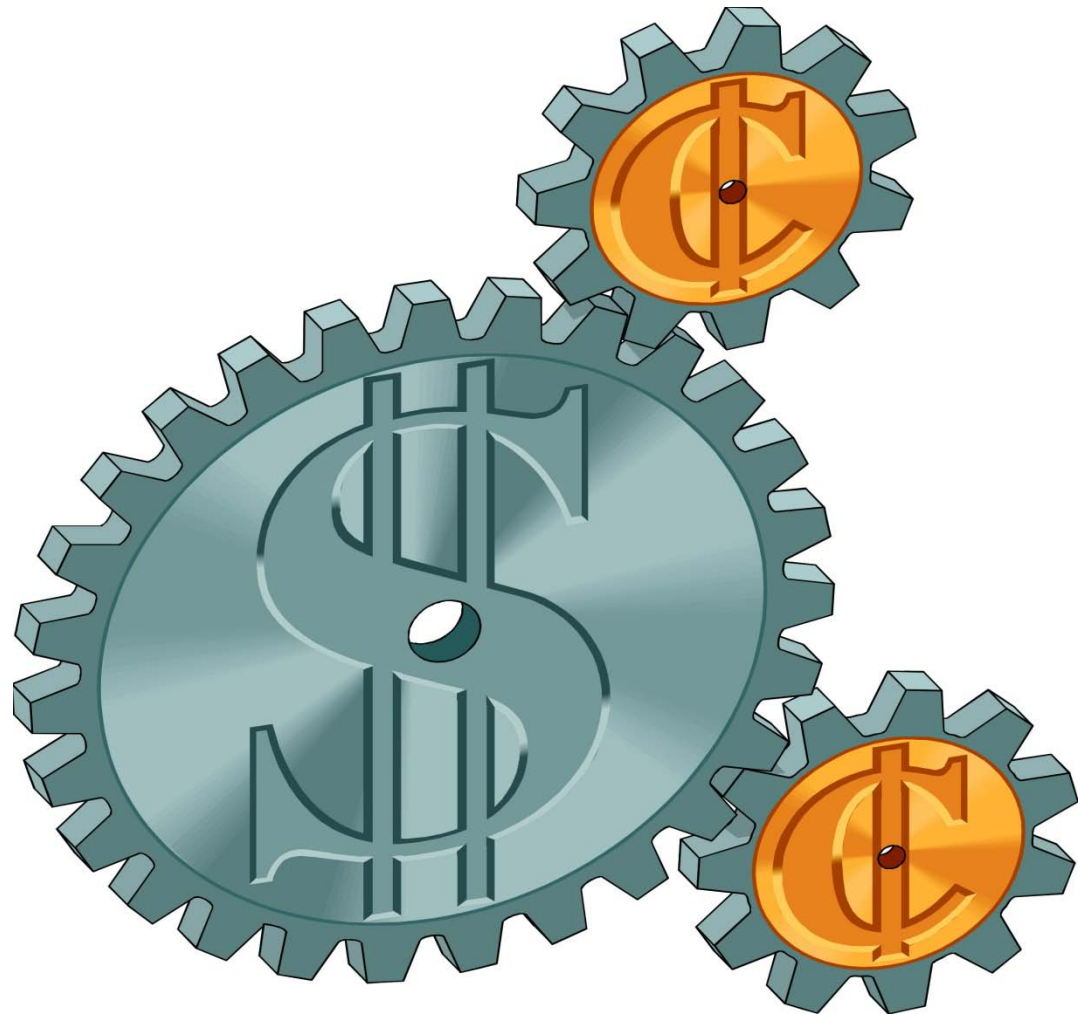




DISCIPLINE - Training

- Current Staff
- New Staff
- Support Staff
- Supervisors
- Loan Committee
- Solicitor

Keep the wheels turning!





DISCLOSURE – From Applicant to Borrower

- Disclose
- Disclose again
- One more time, for the record!

Fact Sheet, Interview, Summary
loan application, Assurances,

etc., etc., etc.

DOCUMENTATION - Closing

- Documentation
- Instruction letters
- Your Solicitor
- The Borrower's Attorney
- Cost
- What works for you?



DETAIL - Compliance

- Document
- Verify
- Follow up

Monthly

Quarterly

Annual





DUE DILIGENCE

- Servicing
- A C H
- Collections
15 – 30 – 45 – 60

Work Out Options?



DILIGENCE - Collections

“What we hope ever to
do with ease,
we must learn first to do
with diligence.”

Samuel Johnson



GOOD LUCK!

“Diligence is the mother
of good luck.”

Benjamin Franklin