

FREE REPORT:

How Successful Loan Originators Thrive in a Depressed Market



**Learn more at ScoreCorrect.com
or call 866-716-3984**

**259 Indiana Ave.
Valparaiso, IN 46383**

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Rob Rud does not work for ScoreCorrect nor is he being compensated in any way for the production or use of this information.



CASE STUDY: Rob Rud

Rob Rud is a Senior Division President for Diamond Residential. For over 12 years, Rob has been a top-ranking loan originator, closing more than 2,000 loans and making him one of the top originators in the Nation. He is a 1997 graduate of Valparaiso University and a member of the Theta Chi National Fraternity. Rob resides in Valparaiso with his wife Jessica and two sons Gabriel and Julian. It's Rob's commitment to excellence that fuels his passion for helping others achieve home ownership.

"The team I work with has achieved such a high level of productivity that we recently opened up our own mortgage business: Diamond Residential Mortgage Corp. We are active in 5 states and are currently expanding. We're expanding in a depressed market because we can help anyone that comes through our door. We may not be able to close everyone in 30 days, but if you come to me and listen to what I tell you then I WILL get you into a home at some point in the future."

– Rob Rud

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Snap Shot of Rob's Business

ROB'S BUSINESS STATS

**Closes 30% of
new client loans**
(less than 3 months time)

**Closes 60% of
new client loans**
(less than 6 months time)

**70% of his leads require time
& relationship building to close**

- Of that 70%, approximately 50% are closed due to credit repair assistance

"In past years mortgage originators were "order takers." Today there is a need to work with clients to close them. There aren't enough qualified people coming through the door to simply throw away dead files."

– Rob Rud

The key to successfully closing loans is to know the industry in which you are working. Use every resource available to you to learn as much information as possible. Knowledge is power, and once your clients trust that they are dealing with someone that is knowledgeable, confident, and willing to help, they'll be much more inclined to do business with you.

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“70% of my business does not qualify for a mortgage when they walk in the door.”

– Rob Rud

“I want to thank Rob for referring me to the team at ScoreCorrect. The results are exciting and overwhelming. Once again, I thank you for your help.”

– Victor from Indiana

“Thank you so much to Rob Rud for referring me to ScoreCorrect; it was worth every penny! My credit report is cleaned up and now I can purchase a home!”

– John from Indiana

“I would like to take this opportunity to compliment you and the staff of ScoreCorrect. To say the least I have been embarrassed with my credit standing and problems. You have always been professional and treated me with respect. I am so grateful that Rob Rud sent me to your company.”

– Helena from Indiana

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Rob’s motto is “Never turn down a client!” As soon as you do, you’ve lost them forever. Instead, figure out a way to get them their loan, such as pointing out errors on their credit report or recommending credit repair assistance.

Keep in Touch with clients by using a database

1. Leads get a phone call every 2 months
2. Enlist the help of an automatic direct mailer
 - Rob uses Media Center (<http://mediacenternow.com/>)
 - i. 4 newsletters per year
 - ii. 8 postcards per year

Helping clients with their credit issues

1. Review their credit report with them
2. Recommend **reputable & legal** credit repair assistance when needed
 - Check for a Better Business Bureau rating.
 - Contact your state’s Attorney Generals’ office to see if a credit restoration company is registered with the State and if there are complaints.
 - Be diligent in determining the best option for you and your clients.
 - Cheaper isn’t always better; especially in an industry riddled with scams.

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How to generate more leads



“When trying to meet with new Realtors, what’s your hook? Is it your rates? How about your service? Aren’t these the same ‘advantages’ your competitors talk about? Do you have something that’s new and different and worth the Realtor’s time? Above all, you need to have something that’s going to help you stand out from your competitors.”

– Rob Rud

In an industry that used to see over 200,000 loan officers in the United States, there is now roughly 30% of that number today. It’s up to you to build your business!

Network

In order to generate more business for yourself, you need to get your name out there in the business world. And who better to help do that than local Realtors and builders that deal with potential homeowners multiple times a day. Visit local real estate offices and strike up conversations with some of the agents. A great idea is to bring along some free ScoreCorrect advertising materials, which have proven to be instant conversation starters for Rob. Word of mouth referrals are an excellent way to better your business. If the realtors like what you have to offer their clients, they will in turn refer you to their clients looking for a home loan. And likewise, if you have a client that is looking for a home loan but does not yet have a realtor, you can pass along their information to your client. It’s a win-win partnership. Always remember that business relationships matter and taking the time to build them will prove profitable for all parties involved at one time or another.

Advertise

A successful loan officer needs to advertise. And in today’s economy when so many potential homeowners have let their good credit slip to a state of unfavorable credit, advertising that you can help people with poor credit get the home of their dreams is a step in the right direction. People with poor credit tend to feel lost and not know where to turn for help. Therefore, if you are clearly advertising that you are there to help such individuals, you’ll be the answer they needed.

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Homebuyer Seminars

Host homebuyer seminars for those suffering from poor credit. Advertise to the community that you are willing to work with individuals who have been told that they don't qualify for a home mortgage. A good tip is to give away educational materials during the seminars that would prove helpful to those attending. Invite other professionals to join you in hosting the seminar. Is there an insurance agent you know who would like to offer a free consultation to attendees? Is there a realtor you know that might be interested in doing a presentation? Help other people achieve their goals, and they will help you achieve yours.

Rob Rud Q&A

Q. What is the most important aspect to your success as a Loan Originator?

A. **Work very hard.** This is the easiest business in the world to be successful at, but it also the toughest because you need to work hard. If you are diligent and hard working, you can make a lot of money and help a lot of people. The biggest part of the job is following up. I probably talk to my leads 4 or 5 times more often than my competitors do. I build relationships and that takes time and effort.

Q. What are the top tools you use as a loan originator?

- A. 1) **A reputable credit repair company** – ScoreCorrect.
2) **A good database/CRM for keeping track of leads and following up.**
3) **Mortgage Market Guide** – great information on the industry
4) **Media Center** – allows me to send quality follow up marketing (newsletters, postcards) without thinking about it. I simply input my leads into Media Center and they do all the work.

Q. How do you generate referral business?

A. **The key to referral business is to ask yourself one question:**

Are you just a Loan Officer doing business, or are you a businessperson working as a Loan Officer.

If you are a loan officer simply doing business then you are just looking for the next transaction. If you are a businessman working as a loan officer then you are going to look for relationships and referral sources everywhere. You are going to make friends with Realtors, Builders, Lenders, Insurance Agents, business owners, other professionals, etc.

Remember this: Givers Gain. If you are helping other people they will help you. Send referrals to other people. Connect people together and your circle of associates will send leads to you. If you're new and don't have a lot of referrals, share tools you've found to be successful, or that other people have shared with you, with other professionals.

Q. How much of your business is the result of Credit Repair?

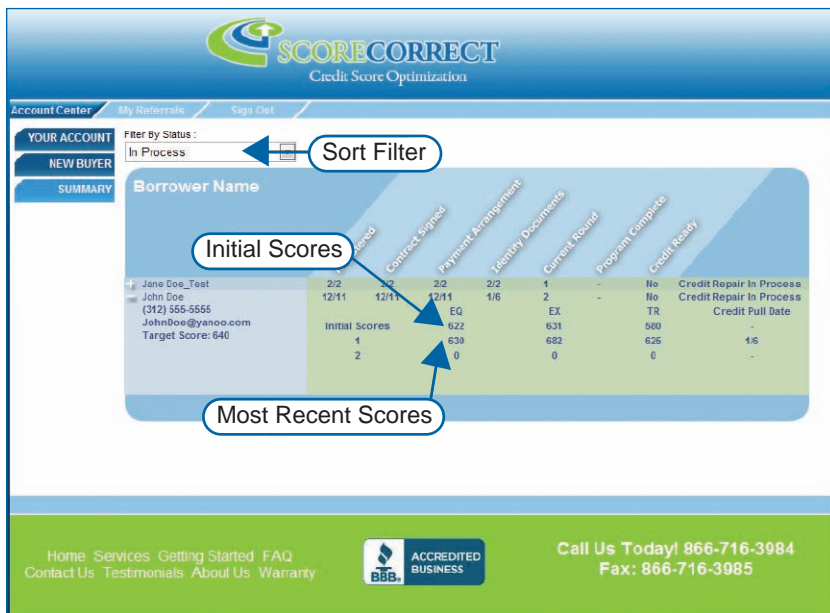
A. At least 40% of my closes are the result of Credit Repair. I work with a great company that is diligent in following up with leads, that is successful in cleaning up reports. They are honest with my clients. This is an integral part of my business.

Q. Do you have any concerns using a Credit Repair Company?

A. Absolutely! There are a lot of scams out there or even well intentioned companies who are operating illegally, because they don't understand the law. Choosing a good, reputable credit repair company is essential to being successful. In many ways, my reputation is tied to the companies I refer my clients to. ScoreCorrect has re-written the book on credit repair. They are attorney staffed, they do what they purport to do, they'll allow a client to make payments after they have completed their work. **ScoreCorrect even receives an "A" rating with the Better Business Bureau and in my experience that's unheard of for a credit repair company.**

Appendix A: Why ScoreCorrect?

*“Honesty, Integrity, Ease of use, Results. That’s why I use ScoreCorrect”
– Rob Rud*



The screenshot displays the ScoreCorrect web application interface. At the top, there is a navigation bar with the ScoreCorrect logo and the text 'Credit Score Optimization'. Below this, there are tabs for 'Account Center', 'My Referrals', and 'Sign Out'. A sidebar on the left contains 'YOUR ACCOUNT', 'NEW BUYER', and 'SUMMARY'. The main content area shows a 'Filter By Status:' dropdown set to 'In Process' with a 'Sort Filter' button. Below this is a table with columns for 'Borrower Name', 'Initial Scores', and 'Most Recent Scores'. The table lists two borrowers: Jane Doe_Test and John Doe. The table also includes columns for 'Contract Signed', 'Payment Arrangement', 'Laboratory Documents', 'Current Round', 'Program Complete', and 'Credit Ready'. At the bottom of the interface, there is a footer with contact information and a BBB Accredited Business logo.

Borrower Name	Initial Scores	Most Recent Scores	Contract Signed	Payment Arrangement	Laboratory Documents	Current Round	Program Complete	Credit Ready
Jane Doe_Test	2/2	2/2	2/2	2/2	1	-	No	Credit Repair In Process
John Doe	12/11	12/11	12/11	1/6	2	-	No	Credit Repair In Process
(312) 555-5555					EQ		TR	Credit Pull Date
JohnDoe@yahoo.com					622		580	
Target Score: 640					631		625	1/6
	1				682		625	
	2				0		0	

Why Rob Rud uses ScoreCorrect.

What are the top features?

- **Simple to use** (online referral form takes a few seconds)
- **Web based monitoring of clients, proactive communication from ScoreCorrect staff regarding client updates**
- **Client retention** (clients return to LO)
- **Can enter more than one phone number & email address when referring a client**
- **ScoreCorrect is knowledgeable**
- **Attorney Staffed**
- **Licensed and Bonded as required by law in every state in which they operate**
- **Affordable pricing**
- **Better Business Bureau “A” rated with zero complaints**

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Appendix B: Resources for Loan Officers

Credit Repair

ScoreCorrect www.scorecorrect.com

Education

Xinnix www.xinnix.com

(cuts your learning curve in the mortgage industry by 3-4 years)

Mortgage Originator Magazine www.mortgageoriginator.com

Marketing

Media Center www.mediacenternow.com

Loan officer toolbox www.loantoolbox.com

Mortgage Quest www.emarketfocus.com

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Appendix B: By the numbers. How ScoreCorrect can grow your business.

“You never have to tell a client you may not be able to help them. You can help every single person you are talking to; it’s just a matter of what the process is and how long it will take.”

LOAN ORIGINATOR EXAMPLE (If you close 3 loans per month)

(Assumes a \$1500 commission per Loan, and 30% of leads needing little or no work to close)

Current Loan Volume 3 per month	Leads per month = 10 (50% of these leads will have credit issues) Leads that need work = 7 (70% of leads cannot close without some work) Closed loans per month = 3 Avg. Yearly Commission = \$54,000
Add ScoreCorrect	Referred Leads to ScoreCorrect = 5 40-50% of all leads referred online sign up with ScoreCorrect = 2 – 3 new loans in your pipeline. 88% reach lenders target credit score = 1 (or more likely 2) new loans in 45-180 days.
Expected Loan Volume 5 per month	Original loan volume per month = 3 New loan volume per month* = 5 (2 of 5 resulting from ScoreCorrect) Avg. NEW Yearly Commission = \$90,000 (an annual increase of \$36,000!)

*after 2 – 6 months of building your pipeline using ScoreCorrect

MANAGER EXAMPLE ON NEXT PAGE

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MANAGER EXAMPLE (If your team closes 20 loans per month)

(Assumes \$3000 in revenue per Loan, and 30% leads needing little or no work to close)

<p>Current Situation</p>	<p>Leads per month = 66 (50% of these leads will have credit issues) Leads that need work = 46 (70% of leads cannot close without some work) Closed loans per month = 20 Avg. Yearly Commission = \$720,000</p>
<p>Add ScoreCorrect</p>	<p>Referred Leads to ScoreCorrect = 33 40-50% of all leads referred online sign up with ScoreCorrect = 15 new loans in your pipeline. 88% reach lenders target credit score = 13 new loans in 45-180 days.</p>
<p>Expectation</p>	<p>Original loan volume per month = 20 New loan volume per month* = 33 (13 of 33 resulting from ScoreCorrect) Avg. NEW Yearly Commission = \$1.188 M (an annual increase of \$468,000!)</p>

*after 2 – 6 months of building your pipeline using ScoreCorrect

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