

## What You Need to Know About 2<sup>nd</sup> Mortgage Servicing

DATE: 4/22/20

<p><b>Payments</b></p>	<p><u>Online</u> Members have two options via online banking once they log in to their account:</p> <ul style="list-style-type: none"> <li>Access the Home Equity Loan portal. <ul style="list-style-type: none"> <li>Click on the second mortgage account from the dashboard, then the “Manage My Account” From here, they will be routed to the Cenlar payment portal.</li> </ul> </li> </ul> <p>OR</p> <ul style="list-style-type: none"> <li>Use the Transfers feature in online/mobile banking to transfer funds from a Quorum savings/checking account. <ul style="list-style-type: none"> <li>Click on “Transfers” from the menu at left and follow the prompts.</li> <li>Please note that members’ payments will not be reflected until the next business day with this method.</li> </ul> </li> </ul> <p><u>Phone (automated)</u> Call (800) 874-5544, and press option 4, followed by option 2, then option 1. Members will need the following:</p> <ul style="list-style-type: none"> <li><b>Cenlar</b> loan number</li> <li>Primary borrower’s Social Security number</li> <li>Mailing address on file at Cenlar</li> </ul> <p><u>Mail</u> Members can send check payments to: Quorum Federal Credit Union P. O. Box 11733 Newark, NJ 07101-4733</p> <p><u>Bill Payment Service</u> Members can still use their bank’s bill payment service. They’ll need their Cenlar loan number and the mailing address noted above (under Mail).</p>
<p><b>Advances</b></p>	<p>Members can make advances by check.</p> <p>Note:</p> <ul style="list-style-type: none"> <li>Advances are no longer available via online banking or MST.</li> <li>Cenlar orders checkbooks within 48 hours of the loan boarding to their system and delivery takes 5-10 days.</li> <li>If an emergency advance is required for a member, we do have an exception process we can employ. Please follow escalations process below.</li> </ul>
<p><b>Payoff Quotes</b></p> <p><i>Available within 2 hours if requested through the automated phone line. 48 hours for all other requests.</i></p>	<p>Payoffs can be requested via phone, email, mail, or fax and are provided within 48 hours. The requestor will need to have the Cenlar loan number and the <b>primary</b> borrower’s phone number on file <b>at Cenlar</b>.</p> <p><b>Note: YOU DO NOT NEED THE BORROWER’S AUTHORIZATION TO REQUEST VIA THE AUTOMATED PHONE LINE. The automated phone line is the fastest option and the only same-day option.</b> Email and fax requests are completed within 48 hours.</p> <p>Phone: (877) 772-9633 (877-7PAYOFF) Email: client_management@cenlar.com Fax: (609) 718-4884, <b>Attn: Payoff Dept</b> Mail: Payoff Department PO Box 77406 Ewing, NJ 08628</p> <p><b>Please note: To ensure payoffs are processed efficiently, be sure to follow the payoff instructions on the payoff statement. Please also note that a completed, signed</b></p>

	authorization should be faxed to 609-718-1700. Payoff funds must be remitted in the form of a wire, certified check, cashier's/bank check or attorney's trust check.
<b>Subordinations</b>	<p>Subordinations should be requested by email. The requests will be reviewed and approved within 5 days of receiving all materials and investor approval. Please note that investor approval typically takes 2-3 days.</p> <p>Email: <a href="mailto:subordinations@loanadministration.com">subordinations@loanadministration.com</a></p> <p><b>Process:</b></p> <ol style="list-style-type: none"> <li>1. Party should email above email address with contact information, loan#, borrower's name, property address and signed borrower's authorization</li> <li>2. Within 1-2 business days, Cenlar will provide the checklist of required documents to requestor. A copy of the checklist provided on the website for your convenience and planning purposes. This is updated periodically, so this should only be used as a guide.</li> <li>3. Once complete, the package should be mailed, with the fee, to the address on the checklist.</li> <li>4. Once the package is received, the SLA is 5 business days.</li> <li>5. If the package is incomplete, Cenlar will reach out to the third party via email for missing docs. In cases where contact information is not provided, the packet may be mailed back to the requestor.</li> </ol> <p>Please note: One of the items on the checklist that is required is a subordination agreement. Please feel free to use the template provided to meet this requirement.</p>
<b>Address Changes</b>	Currently, Cenlar requires members to call in to the Cenlar call center (877-909-2544) to change their address. For fraud prevention reasons, Cenlar will not take an address request from Quorum, but requires the member to call them directly. We are evaluating if there are any other options for this.
<b>Account Balances/Available Credit</b>	Members will be able to see their balances, available credit and credit limit within the Cenlar portal. To access the portal, members should log into online banking, click on their second mortgage account and access the portal via the "make a payment" tab.
<b>Lien Releases/Mortgage Satisfactions</b>	<p>If the loan was paid in full prior to 11/2/2019, Quorum will release the lien. Please escalate if there is a problem with a lien release.</p> <p>If the loan was paid in full after 11/2/2019, Cenlar will release the lien. The process can take up to 30 days; a paid in full letter is provided during the processing time.</p>
<b>Escalations</b>	If you have any servicing issues that need immediate attention after you've reviewed these FAQs, please remit them to XX.
<b>Hazard Insurance Mortgagee Clause</b>	<b>Quorum Federal Credit Union</b> ISAOA, ATIMA c/o Central Loan Administration and Reporting P.O. Box 202028 Florence, South Carolina 29502-2028 Fax: (843) 413-7133
<b>Private Mortgage Insurance Mortgagee Clause</b>	<b>Quorum Federal Credit Union</b> ISAOA, ATIMA c/o Central Loan Administration and Reporting P.O. Box 77404 Ewing, New Jersey 08628
<b>Cenlar Holidays</b>	<p>Cenlar will be closed on the following holidays:</p> <ul style="list-style-type: none"> <li>• New Year's Day: Wednesday, January 1</li> <li>• Martin Luther King, Jr. Day: Monday, January 20</li> <li>• Presidents' Day: Monday, February 17</li> <li>• Memorial Day: Monday, May 25</li> <li>• Columbus Day: Monday, October 12</li> <li>• Veteran's Day: Wednesday, November 11</li> <li>• Thanksgiving Day: Thursday, November 26</li> <li>• Christmas Day: Friday, December 25</li> </ul>