




‘Bank’

**Should not be
a Four-letter
Word...**

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- ▶ What is the connection between a ‘Bank’ and ‘Personal Finance’?
 - Coffee Cans & Leverage
 - Credit Scores
 - ▶ You need a good accountant, a good attorney...and a good banker.
 - ▶ Should I listen to all this noise about Silicon Valley Bank etc.?
 - What happened with SVB?
 - Direct affect?

Consumer Guidelines allow us to lend on FICO scores above 640, provided the rest of the file is acceptable. Anything below 640 can only be approved by a Credit Officer.

- Medical Collections are not considered in decisions
- Collections of \$500 or less (total) are not considered
- Delinquent Payments are considered outside the scope of the credit metrics, according to the below schedule:
 - 30 day late pays - none in the past 6 months
 - 60 day late pays - none in the past 12 months
 - 90 day late pays - none in the past 24 months
- Unscored borrowers (0 Score) must be reviewed by either a Credit Officer or me

We look at the following pieces from the credit report for *credit* review (this doesn't include CIP/Red Flag/OFAC reviews):

- Overall credit history
 - Derogatory, if any, and the types of derogatory reported
 - Number of tradelines available, tradelines utilized
 - Time accounts have been opened
- Overall utilization of credit
 - Actual debt-to-income - what the reported debts show as totals
 - True debt-to-income - meaning, percentage of unsecured debt being utilized
- Number of inquiries

Netflix did not kill Blockbuster. Ridiculous late fees did.

Uber did not kill the taxi business. Limited taxi access and fare control did.

Apple did not kill the music industry. Being forced to buy full-length albums did.

Amazon did not kill other retailers. Bad customer service and experience did.

Airbnb isn't killing the hotel industry. Limited availability and pricing options are.

Technology by itself is not the real disruptor. Not being **Customer-centric** is the biggest threat to any business.