



Pro Tips – Faster Decisions

ezSolarLoan makes financing decisions the same business day or the next business day after getting a complete application. But what makes an application “complete”? And how can you best guide your customers to submit a complete application the first time, cutting extra time out of the process? Here are the best “Pro Tips” to move your customers through the system quickly.

1) Have all co-owners of the home apply together on the initial application.

ezSolarLoan uses a UCC-1 filing, which is a lien on the equipment. We need for the same names to show up on the UCC-1 filing that are on the title of the house, so that they match up legally. If only one co-owner applies at the beginning, we’ll need to go back and ask for the others to apply, and that adds time to the process.

2) Is the home owned by a trust? If so, send in the Certification of Trust.

If the home is owned by a trust, then email documentation of the Trust to applications@ezsolarloan.com. Use a subject line of something like “Last Name, First Name Trust Info”. You can email this information in before we ask for it, and we’ll add it to the application while we’re processing it.

3) Make sure the applicants have no freeze in place on Equifax.

ezSolarLoan uses Equifax exclusively as our credit bureau. If the applicants have a freeze on Equifax, then we won’t be able to run their credit. It also takes some time to lift that type of freeze, so it is best for the borrowers to remove it before starting the application.

4) Double check accuracy of social security numbers and contact information.

If the applicant has a mistype in their social security number or date of birth, we will receive a fraud warning on their application. If they misspell their email address or type their phone number in wrong, then we can’t contact them. It happens! On the last page of the application is a summary where they can view all information entered before submitting the application.

5) Proactively email in Verification of Income (VOI)

We only ask for Verification of Income in certain situations. If the project is \$50,000 or higher, and/or if there is a chance that applicants have credit scores of 700 or lower, then there is a good chance we’ll need VOI. Either the installer or the applicants can always email their VOI to applications@ezsolarloan.com even before we officially ask for it. The subject of the email should be something like “Last Name, First Name, Verification of Income”.



6) Send the best type of VOI

For those that are employed, the best VOI is the two most recent pay stubs with complete information. This should include the employer's name, the borrower's name, current wages and Year to Date totals. Screen shots of paystubs typically cut off important information, so be careful when capturing these.

If they have been employed in that position for less than 2 years, borrowers will be required to enter in their employment information for their previous job into the loan application.

For those that are self-employed, or business owners, we need the previous 2 years of tax returns for both the individuals and the business.

For those that are retired and collecting a pension or other retirement income, 2 bank statements showing those regular deposits are ideal, along with the most recent statement from their retirement account showing the current balances.

7) Understand our minimum credit criteria and act accordingly

Every credit decision is different, but we can share some general guidelines. We may decline for one or more of the following circumstances:

- Credit scores of below 630
- Debt to Income (DTI) ratio too high
- History of non-payment of bills

Everyone wants a fast decision ... you as the installer, your customer as the applicant, and we as the financing source. The ezSolarLoan team appreciates your help in guiding your customers through this process to make it as smooth and fast as possible. Please let us know what questions you have going forward.