



Program Overview

Presented to
GeoThermal Conference
MARCH 17, 2015

For contractor information and reference only. Do not reproduce or redistribute in any manner. Please refer interested customers to Admirals Bank to answer any questions or to begin the application process.

Agenda

- Introduction
- The Title I Home Improvement Loan
- The Plus I Home Improvement Loan
- The Contractor Referral Process
- How Our Program Benefits You
- Marketing the Program

Let's Begin!

Introduction

- As an FHA approved lender, Admirals Bank is the leading national provider of the Title I Home Improvement Loan
- We have over 20 years of experience in Home Improvement Lending
- We provide Home Improvement Lending for residential homeowners in all 50 states
- We actively work with over 3,000 contractors across the U.S. providing financing options to their interested customers

The Title I Home Improvement Loan

This non-equity based loan is intended for general home improvements



1-Lien will be placed against the property for loans above \$7,500. Lien will be in first or second position. 2-Newly constructed homes must have been completed and occupied for a minimum of 90 days. 3-This is not intended to be legal or tax advice, please consult your tax advisor or attorney for details. All loans are subject to credit approval.

The Title I Home Improvement Loan

Secured Rate Matrix | Loans from \$7,501 - \$25,000 Effective Date 1/01/14

Term	Qualifying FICO Score			
	760+	725-759	700-724	650-699
60 Months	4.950%	5.125%	5.250%	5.695%
84 Months	5.950%	6.950%	7.125%	7.225%
120 Months	6.495%	7.495%	7.925%	8.250%
180 Months	6.750%	7.750%	8.750%	8.950%
240 Months	6.950%	7.950%	8.950%	9.950%

Rates are subject to change at any time without notice.

The Title I Home Improvement Loan

Unsecured Rate Matrix | Loans up to \$7,500 Effective Date 1/01/14

Term	Qualifying FICO Score			
	725+	724-700	699-660	659-650
60 Months	7.950%	9.950%	11.950%	12.950%
84 Months	8.950%	10.950%	11.950%	12.950%
120 Months	8.950%	11.950%	11.950%	12.950%

Rates are subject to change at any time without notice.

The Title I Home Improvement Loan

General Guidelines



All applicants must have a middle credit score of 650+



Debt-to-income ratio of 45% or lower



Bankruptcies discharged 2 years or more

The Title I Home Improvement Loan

Documentation Needed for Credit Decision

Signed and dated Information Disclosure Authorization (IDA)

Past 2 years of W-2's (each borrower)

Most recent pay stub (each borrower)

Recent mortgage statement

Signed letter of explanation for any derogatory credit

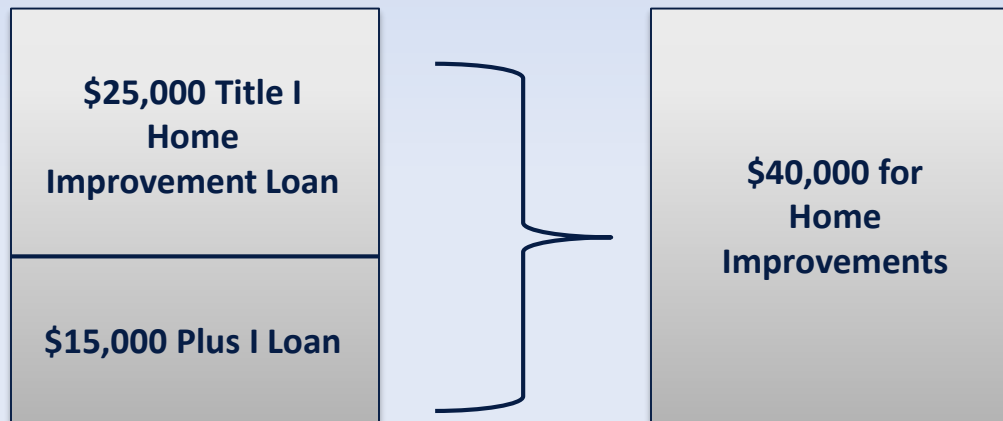
Proof of any open collections paid (if applicable)

Estimate describing work to be done and cost

The Plus I Home Improvement Loan

Our Title I customers now have an option to borrow \$15,000 in addition to the secured \$25,000 Title I Home Improvement loan through our exclusive unsecured “Plus I” loan¹, titled the Plus I Pay As You Go Loan.

Homeowners must borrow the maximum Title I Loan amount to be eligible for the Plus I Loan.



1-The Plus I Loan program is a Bank program that is not affiliated with or sponsored by FHA. 2-The term of the Plus I Loan cannot exceed the term of the Title I Loan. Each loan is subject to separate credit approval. The above loans are to be an addition to the Title I Home Improvement Loan. You may not apply for this loan individually. You may not combine the two Plus I loans. 9

Plus I – Pay As You Go Loan

Maximum Loan Amount \$15,000 | Minimum Loan Amount \$2,500

(Unsecured)

Homeowner Benefits

- Allows borrower a higher loan amount while maintaining low monthly payments
- 100% upfront funding
- No prepayment penalties
- Access to a team of home improvement experts and a division that has 25 years of experience in the industry
- Merged billing (2 loans, 1 statement)

The Contractor Referral Process

1. You Sell the Job

- Do what you do best – sell your product to the homeowner. If the total cost of the job falls outside of their budget, mention financing is available through Admirals Bank.

2. We Sell the Financing

- Direct your interested customer to Admirals Bank for financing. Your Business Development Officer will guide the homeowner through the application process from pre-qualification to funding.

3. Customer Receives the Funds

- If approved and all required documentation has been submitted in a timely manner a customer may receive the funds in as little as 12 days.

4. You Begin the Work

- Now that your customer has received the funds, you can begin the project.

How Our Program Benefits You

Benefits of Referring Customers to Admirals Bank

- Our program is free for you to use
 - You may offer our financing options at no cost to increase your business
- 100% upfront funding
 - The funds are released to the homeowner prior to the work being started
- Dedicated support
 - You are provided with a committed Business Development Officer who will serve as your main point of contact and process all of your customer's financial requests

Marketing the Program

As a member of our Contractor Referral Program, you may offer the Admirals Bank financing options to all of your interested customers. It is important to note that as a member of our network all applicable laws and regulations must be followed to ensure the continued success of this program.

Contractor Referral Program Highlights

You May...	You May Not...
Inform borrowers that Admirals Bank offers financing	Upload Admirals Bank logos to websites or unapproved marketing materials
Encourage borrowers to call an Admirals Bank representative to discuss financing options	In any way assist the borrower with or participate in the application process
Encourage borrowers to visit www.admiralsbank.com to learn more about our company and our programs	Transfer or accept loan/credit documents between Admirals Bank and the borrower
Mention in clear and visible communications that financing is available through Admirals Bank	Suggest in any communications or materials of any affiliation with the Bank

Marketing the Program

If you wish to print or post language directing a customer to Admirals Bank for home improvement financing, the following is an example of some possible language:

To learn more about financing through Admirals Bank, please visit its website here www.admiralsbank.com/home-improvement-lending or contact:

Steven Breault

Loan Advisor

401-248-7213

sbreault@admiralsbank.com

Questions?

Steven Breault | 401-248-7213

sbreault@admiralsbank.com

Admirals Bank

Home Improvement Lending

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About Admirals Bank

Admirals Bank is a federally-chartered financial institution headquartered in Boston, MA with a Regional Banking Center in Providence, RI. Admirals Bank is an active acquirer of commercial real estate loans in the secondary market and also remains a leading national provider of the Title I Home Improvement Loan. Since last year, Admirals Bank has focused its Title I lending efforts in the residential solar and renewable energy industry. Admirals Bank also offers customers additional borrowing options such as Residential Mortgages and Personal Loans. Admirals Bank is an Equal Housing Lender and Member FDIC.

