

Introduction

Midwest Loan Solutions, Inc. (MLS) is committed to the highest standards of Federal and state borrower compliance. MLS requires all management, employees and third-party originators and vendors to follow these policies and to adhere to these standards.

The purpose of this policy is to ensure MLS and its third party originators are complying with the requirements of the provisions of Federal fair lending laws and to implement borrower protection mechanisms as required by Federal regulation.

The standards set out in this policy represent minimum requirements based on applicable legal and regulatory guidance and apply throughout MLS' operations. In accordance with MLS' policy, the Fair Lending policy and procedures described herein shall apply to all residential mortgage transactions and represent the full scope of products, property types, branches and geographic locations.

Background

Fair lending laws and regulations applicable to mortgage lending include the Equal Credit Opportunity Act and the Fair Housing Act, as well as other laws and regulations, such as those issued by the U.S. Department of Housing and Urban Development and those at the state or local level. MLS and its third party originators are required to treat all applicants and borrowers in a fair and consistent manner and to promote the availability of credit without regard to any basis prohibited by law, including the following:

- Race
- Ethnicity
- Color
- Religion
- National Origin
- Sex
- Age (provided the applicant is of legal age to have the capacity to contract)
- Marital Status
- Familial Status
- Military or Veteran Status
- Sexual Orientation
- Gender Identity
- Disability
- Receipt of Public Assistance Income
- The exercise in good faith of any right under the Consumer Credit Protection Act

Review Requirement

MLS requires this policy and procedure to be reviewed no less than annually or when Federal regulation is amended and such amendments apply to MLS and its third party originators.



Fair Lending Practices

It is the policy of MLS to provide equal, non-discriminatory access to credit to all qualified applicants without regard to race, color, religion, sex, marital or familial status, age (provided the applicant has legal capacity to enter into a binding contract), national origin, handicap, receipt of public assistance, or the exercise of legal rights under the Federal Consumer Credit Protection Act. MLS will treat all of its applicants and borrowers consistently and in compliance with Federal and state fair lending laws, throughout the loan process, from application to satisfaction, including collection and foreclosure, as applicable. MLS requires this from its third party originators as well.

Specifically MLS will refrain from, and require its third party originators to refrain from, the following practices, which may be perceived as discriminatory in nature:

- Failing to provide information or services, or providing different information or services to applicants in any aspect of the lending process, including credit availability, application procedures, or lending standards
- Discouraging or selectively encouraging applicants with respect to inquiries about or applications for credit
- Refusing to extend credit or using different standards in determining whether to extend credit to applicants based on a prohibited basis
- Refusing to extend credit or using different standards in determining whether to extend credit to applicants based solely on whether they have placed a fraud or military alert on their credit bureau report.
- Varying the terms of credit offered, including the amount, interest rate, duration, or type of loan based on a prohibited basis
- Using different standards to evaluate collateral offered by applicants based on a prohibited basis
- Treating any borrower differently in servicing a loan or invoking default remedies
- Using different standards for pooling or packaging a loan in the secondary market based on a prohibited basis

Furthermore, when collecting or modifying loans or when dealing with consumers in foreclosure, MLS shall ensure that it conducts these activities without discriminating against a protected class.