

## [SELLER "FAQ" \(link\)](#)

**Q: I have an interest in selling a portfolio of loans. How do I start the process?**

A: Contact our Loan Participation team at 800.442.4366: ext. 6579 or ext. 6349 (Consumer loans) for detailed information.

**Q: Are any policies/documents required for loan participations?**

A: Yes. Refer to the "Seller Documents" section and go to the "Verification Checklist" of requirements that are provided to WesCorp prior to processing the loan portfolio.

**Q: Do I have to sign up and request access to the Loan Participation Website?**

A: Yes. In order to provide confidential information to WesCorp (i.e.: the monthly reports, loan data, etc) all sellers must request access to our Loan Participation Website.

**Q. How does the Loan Participation work?**

A: WesCorp will: 1) Locate buyers for the Loan Participations; 2) Create and distribute a Loan Participation Credit Package; 3) Provide loan level documentation analysis on a sample of between 5% and 10% of the loans in the transaction; 4) Coordinate closing of the Loan Participation transaction between selling and buying credit unions; and 5) Process monthly remittances, provide monthly reporting, and disseminate other Servicer information. WesCorp will assist the Credit Union Seller in determining an appropriate price for the loan participation sale, taking into account the terms and conditions of the sale, the current market, and other factors. The pricing on a loan portfolio for sale is then negotiated between the credit union seller and credit union buyer(s) directly and will be an indicative price until the settlement date of loan portfolio. WesCorp will no longer purchase, hold, or otherwise warehouse Loan Participations on our balance sheet.

**Q: What does "non-recourse" mean?**

Credit union buyer shares the pro-rated credit risk and costs (i.e. Collection costs, charge offs, etc) associated with any losses on the Portfolio.

**Q: What asset type does WesCorp offer?**

A: The Program will only focus on the prime vehicle loan asset class, with expansion into other loan types in the future

**Q: Does WesCorp complete due diligence on the loan Portfolio?**

A: No. WesCorp conducts a verification process on the credit union seller only. **BUYERS ARE REQUIRED TO COMPLETE THEIR OWN DUE DILIGENCE PRIOR TO MAKING A COMMITMENT.**

**Q: What is the "clean up" call provision?**

A: The clean up call provision requires the loan Portfolio be paid off after the provision is met (normally, 5% of the 100% original balance). At that time, any remittances and reporting provided by WesCorp will cease.

**Q: When are the monthly reports due to WesCorp?**

A: Reports are due to WesCorp by the 5<sup>th</sup> business day of the month.

**Q: Can we make changes/additions to the columns in the reports?**

A: No, The reports must stay consistent each month.

**Q: Does WesCorp service the loans?**

A: No. The credit union seller retains all servicing of the loans.

**Q: Does WesCorp still act as the Program Administrator of the Loan Portfolio?**

A: No, any and all questions from any buyer will be directed to the Credit Union Seller.

**Q: Does WesCorp charge any fees?**

A: Yes, fees are paid by Credit Union Seller to WesCorp in connection with each loan participation transaction consummated. The actual, agreed upon services to be provided for each transaction, along with the actual fees, will be specifically identified in each Addendum.

**Q: I have additional questions, who should I contact?**

A: You can call the loan participation team at 800.442.4366: ext 6579 or ext 6349.