



HERO 2.0 Broker Portal Training:

How to Request an Exception



How to Request an Exception

HERO 2.0 Portal



*****You may request an exception prior to submitting the loan, if the loan has already been submitted to underwriting, your underwriter will need to perform this function.**

The screenshot displays the HERO 2.0 Portal interface for a loan. At the top left, the borrower information is shown: **Andy America & Amy America**, 1234 California Street, Mountain View, CA, 94040, 01 - TEST COMPANY. The loan details are as follows:

Loan #	12602002828	Loan Purpose	Cash-Out Refinance	Term (Mos)	360	Lock Status:	<input type="checkbox"/>
Total Loan Amount	\$250,400.00	Occupancy	PrimaryResidence	Mo. Pymt. (P&I)	\$1,582.70	Loan Status:	Registered
Loan Program	Activator 10/6 SOFR ARM	Interest Rate	6.500%	Amort. Type	AdjustableRate	Exception Status	
		DTI	20.367% / 21.869%				

Below the details is a 'Submission Steps' sidebar on the left with three items: 'Loan Summary', 'URLA 2020', and 'Order/ Reissue Credit', each with an orange checkmark. A green arrow points to the 'URLA 2020' step. The main area shows a progress bar with nine steps: 1. Loan Created (checked), 2. Registered (checked), 3. Setup (active, circled in orange), 4. Submitted to UW, 5. Conditional Approval, 6. In for Condition Review, 7. Submitted for Final Review, 8. Clear to Close, 9. Funded.

Log into the **HERO 2.0 Portal**, and then enter your loan information. Navigate to Submission Steps on the left-hand side and ensure the **URLA 2020** or **Commercial Loan App** (BP loans only), and **Order/ Reissue Credit** all have an orange check mark.

How to Request an Exception

Request Guideline Exception



Andy America & Amy America
1234 California Street, Mountain View, CA, 94040
01 - TEST COMPANY

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Submission Steps

- ✓ Loan Summary
- ✓ URLA 2020
- ✓ Order/ Reissue Credit
- ✓ Pricing
- Product Pricing & Lock
- Request Guideline Exception

Process Flow: 1. Loan Created ✓ 2. Registered ✓ 3. Setup (3) 4. Submitted to UW 5. Conditional Approval 6. In for Condition Review 7. Submitted for Final Review 8. Clear to Close 9. Funded

\$250,400.00
Base Loan Amount \$250,400.00

Unlocked 6.5%
Amortization Type AdjustableRate

Key Dates
Dates

Click the dropdown arrow next to **Pricing** to open up the selections and click on **Request Guideline Exception**.

How to Request an Exception

Exception Form



Please be sure to fill out the exception form in its entirety with as many details as possible.

Guideline Details ←

This will submit an Exception Request Form to Champs. You may be asked for any additional relevant documentation such as Asset Statements, Income Documentation, Appraisal, Listing, Letter of Explanations, etc., to support the exception request and compensating factors. If exception is approved, loan may be subject to exception-based pricing.

Is Appraisal Available?

Yes No

Enter the Exact Guideline that needs an exception:

Need an LTV exception, current guideline only allows for 70% LTV and we are looking for 75%

Explain why the borrower cannot meet the guideline, what they can meet, etc.

The borrower only has enough funds to meet the reserve requirements and a 25% down payment

Compensating Factors: †

<input type="checkbox"/> Min Reserves Required (mos):	<input type="text"/>	Borrower's Reserves (mos):	<input type="text"/>
<input checked="" type="checkbox"/> Min FICO:	780	Borrower's FICO:	<input type="text"/>
<input type="checkbox"/> Max LTV:	<input type="text"/>	Current LTV:	<input type="text"/>
<input type="checkbox"/> Min DSCR:	<input type="text"/>	Current DSCR:	<input type="text"/>
<input checked="" type="checkbox"/> Years of Clean Housing:	12		

Other Compensating Factors: ‡

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Exception Form



Other Compensating Factors: †

Borrower has owned a home for the last 12 years with no late payments. Borrowers FICO is 20 points above the minimum required.

† Compensating factors are loan parameters that lower exception risk.

By submitting this exception request, broker certifies that the information provided is accurate and complete, that no critical information has been withheld, and that any changes to the information provided could change the decision upon re-review. In addition to any required documentation, please provide any additional documentation to support the exception request. If exception is approved, any change to the parameters listed on this approval requires the loan be returned to credit risk for review and decision could change.

I Agree, Send Request

Click on **I Agree, Send Request**.

How to Request an Exception

Exception Form



Guideline Exception Request

Exception Status

✓ You have already submitted. The current exception status is **Submitted**.

You have successfully submitted an Exception Request.

You may not move forward with submitting the loan until your exception status has been approved. Once approved, you will then be able to continue with the submission process.

Please reach out to scenarios@champstpo.com with any questions.

Our Winning Philosophy at Champs TPO



At Champs we believe Decision Makers should communicate with Decision Makers. Your Champ's Account Manager will be your primary point of contact through the life cycle of the loan file.

We are your partners in success. Please contact your Account Executive or your Champs Operations team for assistance.

Thank you for your partnership and business!

