

Timeline Breakdown

Weeks 1-3	Xinnix Ground School
Weeks 4-5	Xinnix Flight School
Weeks 6-9	Xinnix Officer School - Department Shadowing
Weeks 10-12	Licensing Class and Testing
Weeks 12-78	Loan Officer Team Support

Profile of the Ideal Candidate

- Recent or soon-to-be graduate in a business-related field
- 3.0 or above GPA
- Interest in pursuing mortgage lending as a career
- Past sales experience preferred
- Excellent verbal communication skills
- Professional demeanor
- Considerable drive and enthusiasm for achievement
- Attention to detail
- Comfortable in a highly competitive and driven environment
- Able to connect to clients and build long-term relationships
- Considerable self discipline with strong organizational skills
- Ability to thrive in adverse and high-stress situations

Each candidate is given the DISC personality exam during their second interview. We have found that candidates who test high in the **D** and **I** categories are the best fit for the program. We have hired candidates who tested in the **S** and **C** categories, but we prefer they demonstrate proven sales ability. Marketing and communications majors are also viable candidates, as they have the natural ability to interact well with people.

Assimilation and Transition

Once the candidate completes their initial training period, they meet with their newly assigned Loan Officer and Production Manager. From there, a new compensation package is created to meet both the Loan Officer’s needs as well as the trainee. Assimilation takes place fairly easily, as the LO is given a fully-licensed employee with 200 hours of specific industry training. The Production Manager will provide ongoing support and guidance to the trainee as well as the Loan Officer in developing good daily business practices together to achieve success.

Ready to Start? Have Questions?

Please contact:
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Goals and Objectives

Recruiting quality Loan Originators is a critical component of sustainable volume and growth in the mortgage industry. At Cornerstone, our objective is not to recruit, but rather attract and retain professional Mortgage Bankers who:

- *believe in our Mission, Vision and Values;*
- *want to be part of an extraordinary culture*
- *are energized by helping others and making a difference through the financial services we provide*

This program is designed to supplement our corporate “Attraction Program” and create opportunities for new talent to enter the Mortgage Banking industry. The primary goal is to acquire people with little or no prior knowledge in our industry and provide them the training, knowledge and skills to be successful Mortgage Loan Originators down the road.

OUR FOCUS

Young professionals and recent college graduates with aptitude in finance and real estate as well as previous sales experience

OUR OBJECTIVE

To bring new and vibrant talent who seek a rewarding, long-term career in the financial services industry to the mortgage lending field

We will provide a training and licensing program that will fully prepare and equip our students with the tools and abilities necessary to be successful Loan Originators. They will learn the basics of Mortgage Banking, as well as the importance of the conduct and value systems required with the responsibility of being a Mortgage Loan Originator. Our graduates will understand their responsibility to our customer and to our industry and the importance of their position.

We will provide a solid base income during the learning process with the opportunity to earn substantial commissions thereafter.

Benefits

- Unlimited Production** - There are no self-imposed production limits on a new Loan Officer or Production Partners.
- Enthusiasm** - A young new employee brings excitement and enthusiasm to your office Branch Managers/Regionals.
- Energy** - They bring a high level of energy and your other Loan Officers will not want to be out-produced by the rookie.
- No existing bad habits** - Self-explanatory!
- Loyalty** - Statistics show that people are more loyal to the companies that hire and invest in training them.
- Immune to market conditions** - What market conditions? New employees to the industry are more immune to the overall market as they don’t have the experience in a good or bad market.

Source of information Xinnix - Development of the Next Generation of Loan Officers 2011

Recruitment

Interested individuals are primarily found through the area universities and alumni events. We also have acquired people through personal relationships and networking. Postings are currently placed at the universities and our program manager attends career fairs held at the universities. We also attend several veterans events that are focused on job placement.



Internships

We offer internships in the fall, spring and summer. Internships are intended as “stepping stones” into the program. We do NOT recruit intern candidates who do not have an interest in the mortgage origination field. During the internship, the student completes the Ground School portion of the Xinnix training discussed below, they then function on an LO team if time allows. Most interns only work 2-3 days per week in conjunction with them attending their school schedule, so this normally fills the semester time period adequately.

Program Training

The training period in total is three months. We use the Xinnix Loan Originator training program, which is comprised of a three-week Ground School (three comprehensive workbooks and 57 lessons) and a two-week Flight School (57 lessons, 25 case studies, video learning modules, online quizzes/tests and Xinnix certification). The student also participates in approximately two to three weeks of shadowing and three to four weeks of licensing.

The Ground School covers the financial basics of the job while the Flight School focuses on business development and actual case studies. During the Flight School training, the Program Manager speaks with the student about networking, volunteerism, sales techniques and general business development principles. Throughout this time period, the student is also placed in shadowing opportunities throughout the organization. Thus they spend time in underwriting, processing, closing, appraisal coordination, secondary marketing, lock desk, origination and marketing. This gives them an overview of our industry and we tailor it to go along with their Xinnix training. For example, while they are studying about credit qualifying, they may spend time in underwriting the very next day to support what they have learned.

The student then moves into the licensing phase. The state of Colorado requires a 20-hour course prior to taking the Federal and State testing. Between the studying and testing, this phase lasts another 14 to 20 days. Once licensing is obtained, the student is then transferred to a Loan Officer team where they serve on that team for the remainder of the training period. They typically act as a Loan Officer Assistant or Transaction Coordinator. Some particularly savvy students work as Production Partners. We feel that a minimum of 18-36 months in these roles is necessary before the student becomes a self-sufficient Loan Officer. *See attachment for a copy of Xinnix training material.*

Compensation Structure

Students are paid \$2,500 gross pay per month while in the training program. Once the training period is complete, the student transitions into the normal LO commission structure. The student is classified as a LOC (Loan Officer Candidate) and is entitled to full benefits. Costs for the training materials, salary and benefits are partially reimbursed by the student “giving up” the comission of their first TWO closed transactions to the company.

Total Costs

The Xinnix training material cost is \$2,999 per student. Students are paid a base pay of \$2,500 monthly for a period of 3 months plus benefits.

