

Hello _____Name This is ___John_____ with
____ABCXYZ Mortgage_____. You are pre-approved to receive a rate between 5.75 and 9.5% APR. This offer can help you reduce your monthly payments and or receive cash from a refinance.

(If they refuse, then state the disclaimer)...

Terms & Conditions of Offer: You must be at least 18 years of age to be eligible for this offer. You must continue to meet the criteria used to select you for this offer. You must respond to this offer before the expiration date indicated on the front of this letter. If we receive your response after the expiration date, we may require you to follow our normal application procedures and will evaluate your application based on our current underwriting criteria. This offer is non-transferable and supersedes all prior offers. Our credit worthiness criteria include that your loan be secured by your residence as collateral; that the equity in your home meet our equity requirements; that you pay all applicable loan fees; and that your combined monthly debts and other credit obligations not exceed 50% of your gross verifiable monthly income. If you continue to meet the criteria used to select you for this offer and our creditworthiness criteria, you are pre-qualified for a loan of no less than \$25,000 at a 9.5% maximum APR, which is calculated according to the simple interest method, for a term of between 180 and 300 months. For example, a loan amount of \$25,000 with zero down payment at 9.5% APR repaid over a term of 15 years can result in 180 monthly payments of \$13.82 per \$1,000 borrowed. The actual amount of your loan, at or above \$25,000, will be determined based on information obtained in processing your acceptance of this offer including, but not limited to, the credit bureau information, appraisal, verification of income, and equity in your home. You will be required to pay for an appraisal. Home equity loans are available in most areas. Some limitations apply. This offer is not valid if you move outside of our marketing area. This offer is void where prohibited by law. The amount you save on your monthly payments may vary.

PRESCREEN & OPT-OUT NOTICE: This "prescreened" offer of credit is based on information in your credit report indicating that you meet certain criteria. This offer is not guaranteed if you do not meet our criteria [including providing acceptable collateral]. If you do not want to receive prescreened offers of credit from this or any other companies, call the consumer reporting agencies toll-free, 1-888-567-8688 or write: Equifax Options, P.O. Box 740123 Atlanta, GA 30374, Experian Information Systems, Inc., P.O. Box 919, Allen, TX 75013, Trans Union LLC, P.O. Box 97328, Jackson, MS 39288.

(If their response is affirmative, then continue...)

To get an accurate idea of what a refinance can do you for your situation, I will ask you the following questions. Please let me know if you need to get your last mortgage statement:

1. How long have you lived in the home for?
2. Are you currently carrying a 2nd mortgage?
3. What is your current interest rate?
4. What is your current payment?
5. What is the current balance of your loan?
6. Do you want to pay off any CC bills?
7. What is the payment amount for those?

Based on the information you have given me, I would recommend X.

** Go into details of X

(At the end of the sales pitch)

By the way, I am required to read the following disclaimer to you. It will only take a second, okay? You have received this offer because you satisfied certain criteria for creditworthiness. Credit may not be extended if, after you respond to this offer, you no longer meet the selection criteria, cannot provide verification of income and/or a current credit report shows adverse information.

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