CBRIT QUICK START GUIDE

To access the Client Budget and Resource Identity Tool (CBRIT), start with signing into the HECM Loan Comparison and Underwriting Tool (HLCUT) at https://rma.ibisreverse.com/ HLCUT replaced Reverse Mortgage Analyst (RMA) as the name for this Ibis software. Choose either an existing client or create a new client. Select enter, and with the appearance of the next screen select Navigator. In the center of the top row, you will see a CBRIT button. Click this button to access the three CBRIT functions – the Client Interview, the Client Budget, and the Resource Identity.

The CBRIT button is in the top row center.

These CBRIT functions provide insight into your client's needs, desires, and resources available to them. They assist you determining whether or not a HECM product fits the client best.

The CBRIT includes the following notable features:

- HLCUT data automatically populates the CBRIT reports.
- The client's name appears at the top right-hand corner of the screen for reference.
- An on-the-fly English/Spanish translator enables you to work in the language of your choice and to provide the client a copy of report(s) in English or Spanish.
- You can use the links in the navigation bar to reach any of the three CBRIT functions.
- Calculation is built into the Budget which compares the client's current situation to one with a new HECM and shows necessary adjustments if the HECM contains a Life Expectancy Set-Aside (LESA).
- A "Save" button appears in the top right-hand corner of the screen next to your client's name whenever you add information or make a change. Clicking the "Save" button saves all your changes, and the button will disappear. Any time changes are made, this button will reappear.
- Previously entered data (responses) can be deleted and updated with new data.
- The pages from each of the three functions can be saved, emailed, or printed as a PDF.

HINT- if you see a **Save button** near the top right of your screen, which means you made changes and need to save them by clicking the button.

While you are working with the CBRIT functions, your HLCUT session may time out. This does not prohibit you from using CBRIT. If you need to return to HLCUT after it has timed out, you will need to log back in. The time out period is 30 minutes of no activity. To avoid timing out in either application, use the ***alt-tab*** keystroke to toggle between HLCUT and CBRIT. Additionally, saving your client's data resets the time-out period

HINT – In your browser, you will still see a HLCUT tab while using CBRIT. You can click it and hit Save Client and HLCUT will not time out for a while. You can toggle back and forth between HLCUT and CBRIT.

FISCAL FITNESS INTERVIEW

The Fiscal Fitness Interview (FFI) provides questions to assist you and your client to obtain a better understanding of their financial and living circumstances. The FFI emphasizes future aging issues and helps your client understand some of the other options available to them.

HINT - It might be a folksier approach to walk the client through fiscal fitness interview first showing you care about them before asking about the many Budget entries.

Check the small box at the left of each question, and text will drop down that shows a suggested response to your client's answer. Any questions that are checked will appear in the printout as well the response to that question. Any 'non-checked' question will not appear.

BUDGET FUNCTION

THE CBRIT budget function helps you produce a clear understanding for the client of the impact a HECM loan has on their budget. This function includes the following features:

- Previously entered data automatically populates this report.
- You enter either the monthly or annual box, and the other box will auto-populate.
- Significant short cuts exist for all major categories. You can enter a total value for that section on the first line and skip the sub-categories. By entering data in the category total box, the sub-category boxes disappear. To get them back, clear your entry in the total (top) box.

HINT - Using this category bundling feature is beneficial with clients who seem to have comfortable means or do not know individual expenses in their heads.

- An optional asset dissipation calculator gives you the opportunity to provide your client insight on how long their assets might last. You can set the rate of asset dissipation. Ibis recommends using rates of 3% to 5% with 4% being the default value.
- The budget function provides a side-by-side comparison of the client's existing budget and their projected budget with a HECM loan. The projected budget appears in columns on the right side. These values are calculated as you add the budget information. The final total comparison appears at the bottom of the page.

HINT – Payments for existing liens will no longer be necessary if a HECM is entered. If there is a LESA (Life Expectancy Set-Aside) in the HECM, then the right-hand boxes for Property Taxes and Home Insurance payments should be set to zero. They will not be necessary until the LESA runs out.

- As you complete each section, the subtotal and the grand total for the budget automatically updates.
- In the "Taxes and Deductions" section, it is important to remember to increase the Federal and State income taxes in the "With New HECM" boxes to reflect the fact that interest deductions on the old mortgage (if any) will go away. If your client uses the Standard Deduction when doing their taxes, you can ignore this.
- There is an option to review and print only the Budget total by category. This choice is at the top of the Budget page (try the 'Show Totals' button).

HINT – If you are using total Home Expenses as a sole entry, ensure the subtraction of any existing lien payments from the 'With New HECM' figures on the right. The same is true for Property Taxes and Insurance if the new HECM will have a LESA.

<u>RESOURCE IDENTITY FUNCTION</u>

The resource identity function uses client data from HLCUT to generate local and national reports to share and discuss with your client. This function includes the following features:

- A local report showing information for the following resources:
  - o The closest two Area Agencies on Aging
  - o The State Agency on Aging
  - o Five of the closest Local Service Providers
  - o One or more Information and referral assistance providers and other local service providers.
- On the opening window at the top next to the print button, a "National Resources" button takes you to a multi-page list of resources for clients with brief descriptions, contact information, and helpful tips.
- Within the National Resources document is a link to 'The National Resource Center on Native American Aging,' which provides information on all the Native American Aging Centers and their programs Nationwide.

<u>GENERAL HELP</u>

HINT – If the Save button appears at the top right, click on it regularly to minimize the loss of your data.

For technical questions or suggestions, email Ibis at support@Ibisrmo.com or call Ibis support at 800-566-5077 between 6:00 AM and 5:00 PM Pacific time.

For questions on HECM policy, email the Office of Housing Counseling at Housing.Counseling@hud.gov