



First National
Acceptance Company

GROW YOUR NOTE BUSINESS

Industry pioneers with over 45 years of experience

A grayscale photograph of three business professionals sitting around a table in a meeting room. On the left, a man in a suit and glasses is looking at a document. In the center, a man with a beard and glasses is smiling and looking at a document. On the right, a woman with long hair is looking towards the camera. The room has a patterned carpet and two potted plants on the table. A semi-transparent blue overlay covers the middle of the image, containing text.

WHO WE ARE

- Subsidiary of First National Bank of America
- Family Owned
- Note buyer since 1974
- Locations in East Lansing, MI and Austin, TX



WHAT DOES FNAC DO?

NOTE BUYING



We help grow your business and your income by providing some of the most competitive pricing in the industry.

— We Purchase Notes Nationwide —

WHAT DOES FNAC BUY?



- 1st and 2nd Liens
- Performing Only

Re-performers welcome with 12 months of verifiable pay history

- Almost all property types
- Nationwide

WHY WORK WITH US?



Professional Service

You have a designated Loan Acquisitions Officer that you can partner with on every note you bring.



Quick Turnaround

Our average closing time is 23 days. We provide offers within 24 hours.



No Hidden Fees

We process and pay for all closing costs including appraisal, underwriting and processing fees.

—— Our goal is to build relationships and provide education to our partners ——
while offering the most competitive pricing in the Note industry

WHAT DO WE USE TO COME UP WITH OUR OFFER?

We provide a Fair Market Value based on these factors:

- Property Type
- Equity
- Credit
- Seasoning

1ST LIEN STANDARD NOTE CRITERIA

- **Minimum Unpaid Principal Balance (UPB) of \$30,000**
- **Minimum credit of 550**
- **Minimum 1 month of seasoning**
- **We can pay up to 95% of the unpaid principal balance (UPB), but there is always a discount.**

1ST LIEN PREMIUM NOTE CRITERIA

- **Residential Property Types**
(excludes Mobile Homes & Rentals)
- **We pay up to 97% of the Unpaid Principal Balance (UPB)**
- **97% of Premium Notes submitted - close**
- **Commissions are 66% more than Standard Notes**
- **Simple underwriting guidelines**

UPB of \$85k or more

Credit of 680 or higher

Equity of 20% or more

1st Lien only

2ND LIEN CRITERIA

- **Almost all property types**
- **Unpaid Principal Balance (UPB) of \$30,000+**
- **Credit of 600+**
- **Maximum CLTV of 80%**
- **No partials**

Excludes: Car Washes, Hotels/Motels, Junkyards, Gas Stations, Mobile Homes, Places of Worship

COMMERCIAL NOTES

- **Typically purchased on a Partial Buyout, unless the remaining term is less than 8 years**
- **Commercial Full Buyout Criteria:**
 - Unpaid Principal Balance (UPB) of \$50,000 to \$300,000
 - If personally guaranteed: 680+ credit and 20%+ equity
 - If not personally guaranteed: 30%+ equity and 36+ months of seasoning

Excludes: Hotels/Motels, Places of Worship

HOW TO GET AN OFFER

**Use our online submission form or
view our quote request checklist:**

[Online Submission](#)

[Quote Request Checklist](#)

or

Contact your designated Loan Acquisitions Officer directly.

**Please have the following items
for your quote submission:**

- Property Address
- Sale Price
- First Payment Date
- P&I Payment
- Balloon Date, if applicable
- Property Type & use
- Down Payment
- Interest Rate
- Escrow Payment
- Current Unpaid Principal Balance (UPB)

COMMISSIONS EXPLAINED



YOU pick your commission!

- **Most brokers take 3%-6% of the Unpaid Principal Balance (UPB)**
- **Deduct your commission from the offer we provide you and present the remaining amount to the Note Seller**

Example:

FNAC offer: \$90,000

Commission: \$5,000

Note Seller's Offer: \$85,000



You present the offer to your note seller and get their acceptance!

Click here for your:

[Accepted Offer Checklist](#)

[Broker/Seller Agreement Template](#)

OUR PURCHASING PROCESS: FNAC DOES THE DIRTY WORK!

- **We will order a property evaluation (BPO)**

Generally takes 5-7 business days

- **We will conduct a purchaser interview (PI)**

10-15 minute phone call with the Purchaser, where we confirm the terms and balance and ask about the property

- **Our underwriting reviews the entire file**

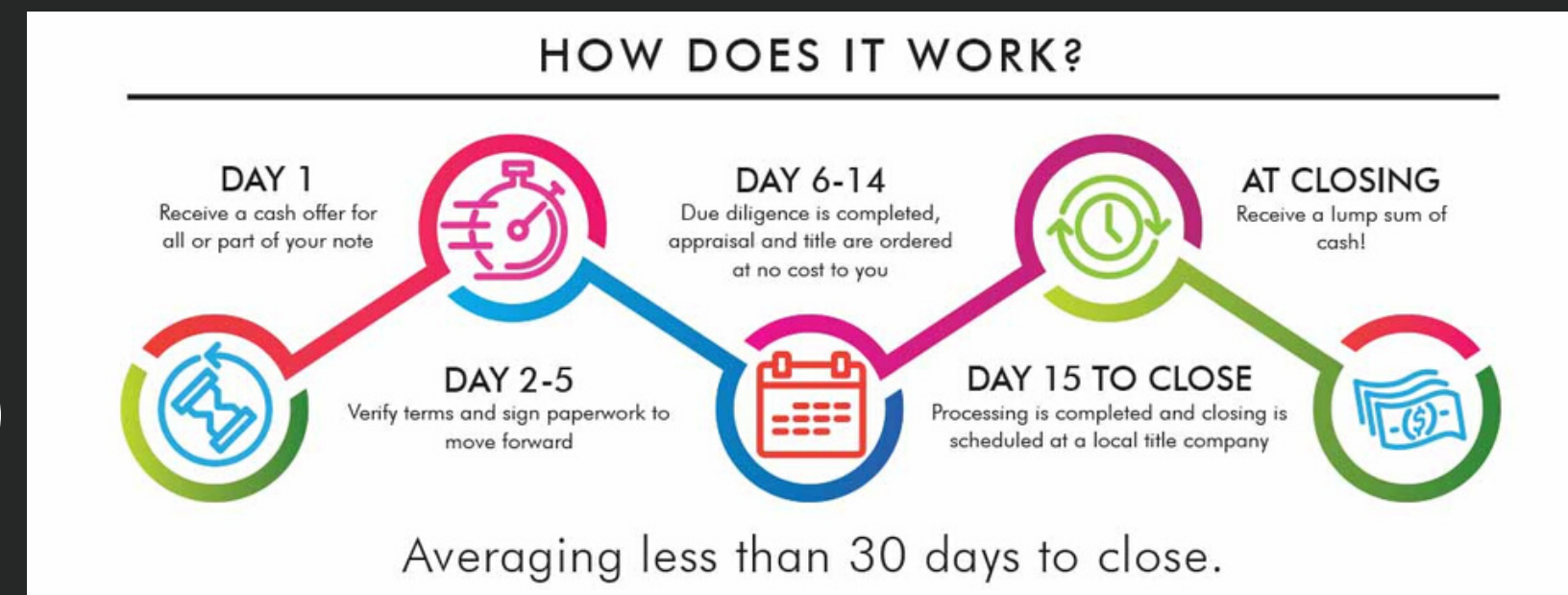
- **Upon approval from underwriting, we will order the title**

Generally takes 7-14 business days

- **If title is clear, we close**

Can close at a title company or via UPS

- **If not clear, we work together with the Note Seller to clear title and then we close**



TIME TO CLOSE



- The whole process averages 23 days to close from the time we receive a Broker/Seller Agreement signed by the Note Seller
- We suggest that brokers tell Note Sellers that we can close in as little as 30 days, but could take up to 4-6 weeks, if we encounter delays with the BPO, PI or Title

Reminder: FNAC pays all processing & closing costs



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Have Questions?

I'm just a phone
call away!

Meet our team

Resources

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www.fnacbrokers.com