

## **Module Title: Preparing First Time Home Buyers for the Mortgage Process**

**Target Audience:** CW Capital Company's first time home buyer clients. After they submit an application the lender will send them a link to the course. This course can also be taken when lenders hold educational events with realtors for potential buyers.

### **Learning Objectives:**

#### **Terminal LOs:**

1. Determine Your Debt-to-Income Ratios
2. Identify what Helps and Hurts Your Credit Score
3. Calculate Your Credit Utilization Score

#### **Enabling LOs:**

1. The learner will be able to plug in debts and income to a formula and make a calculation.
2. The learner will be able to plug in principle, interest, taxes and insurance figures into a formula and make a calculation.
3. The learner will be able to plug in credit and loan debts as well as their available limits into a formula and make a calculation.

**Seat Time: 30-35 Minutes**

### **Outline:**

- Welcome / Navigation
- Learning Objectives
- Introduce Scenario
- Front End Debt-to-Income Ratio
- 2 Knowledge Checks
- Back End Debt-to-Income Ratios
- What Helps Your Credit
- What Hurts Your Credit
- Credit Utilization Score
- Final Assessment
- Summary
- Congratulations

**Font: Montserrat Medium (Titles), Montserrat (Body), Open Sans Headings (Quiz Headings)**

## Color Palette:

<b>Text/Background-Light 1</b>	<b>#FFFFFF</b>	Text/Background - Light 1	
<b>Text/Background-Dark 1</b>	<b>#000000</b>	Text/Background - Dark 1	
<b>Text/Background-Light 2</b>	<b>#DDE9EC</b>	Text/Background - Light 2	
<b>Text/Background-Dark 2</b>	<b>#464653</b>	Text/Background - Dark 2	
<b>Accent 1</b>	<b>#20253D</b>	Accent 1	
<b>Accent 2</b>	<b>#9FB8CD</b>	Accent 2	
<b>Accent 3</b>	<b>#D6C492</b>	Accent 3	
<b>Accent 4</b>	<b>#E3C87F</b>	Accent 4	
<b>Accent 5</b>	<b>#B88472</b>	Accent 5	
<b>Accent 6</b>	<b>#8E736A</b>	Accent 6	
<b>Hyperlink</b>	<b>#F2963A</b>	Hyperlink	
<b>Control 1</b>	<b>#F0C389</b>	Control 1	
<b>Quiz-Correct</b>	<b>#228C39</b>	Quiz - Correct	
<b>Quiz-Incorrect</b>	<b>#8F0000</b>	Quiz - Incorrect	
<b>Custom 1</b>	<b>#1888E7</b>	Custom 1	
<b>Custom 2</b>	<b>#00DEF1</b>	Custom 2	

## Module Resources/References: [Attachments that will go in the Resources tab]

- Formula Cheat Sheet for PITI provided in the “Cheat Sheet” folder of the “Asset Library” folder.
- Formula Cheat Sheet for Front End Debt-to-Income Ratio provided in the “Cheat Sheet” folder of the “Asset Library” folder.
- Formula Cheat Sheet for Back End Debt-to-Income Ratio provided in the “Cheat Sheet” folder of the “Asset Library” folder.
- Formula Cheat Sheet for Credit Utilization Score provided in the “Cheat Sheet” folder of the “Asset Library” folder.

## Provided Assets and Audio:

- Audio files that pair with this storyboard are provided in the “Audio” folder in the “Asset Library” folder.
- A folder titled “Asset Library” that contains photos, logos, avatars, and other assets for this storyboard.

## Avatars: (Provided in Asset Library)

Narrator - 1 Avatar (14 versions)

Homebuyer Abby- 1 Avatar (13 versions)

Friend Vanessa - 1 Avatar (6 versions)

Loan Officer Matthew - 1 Avatars (8 versions)

**Directions:** Please review all fields. Please do not edit content. To leave feedback, please add a comment in the referenced slide's comment area below the slide. Please be specific about comments and provide actionable feedback that can be implemented.

**Global Comments:**

- All slides and layers will show a custom top and bottom border using a custom color palette with a logo in the bottom left corner **EXCEPT** the Welcome Slide 1.1.
- Player previous and next arrows are used unless a slide specifies otherwise.
- Use Modern Player in Storyline.
- Use custom color scheme for shapes throughout (see Color Palette on storyboard cover sheet); white font on colored background / black font on white or lighter backgrounds
- Text in [brackets] should not appear on the slide [or be recorded in voiceover (VO)].
- If text in a caption bubble (speech bubble) is too long to display at once, fade-out/fade-in text in the caption (speech bubble) and arrange sequentially on timeline; do not use scrolling text in captions.
- Seekbar visible and controllable for learner on all slides and layers; Menu is “free” in the Player properties; option to adjust playback speed is available on all slides.
- Slide numbers with letters (ex. 1.5a) indicate layers for corresponding slide number.
- Photos, avatars, or other assets are mentioned, please check the Asset Library.
- Avatar versions are listed in order of how they transition in reference to VO.

Slide: [1.1] / Menu Title: Welcome			LO:
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
No top/bottom border  Background image: Photographic image of a home interior.  Course title in a parallelogram shape 'banner' about ¼ of the slide up from the bottom.	[Slide Title] Preparing First Time Home Buyers for the Mortgage Process  [Buttons]  NAVIGATION  START	<i>[Narrator VO]</i>  <i>Welcome to CW Captital Company's E-Learning course for first time home buyers. In this course you will learn about what obtaining a mortgage entails.</i>  <i>Click the navigation button for guidance with navigating the course, or if you are familiar with the course navigation player</i>	Hide the player previous and next buttons.  The course title banner will fade in, timed with the VO reference. It will remain on the screen.  The Navigation button will jump to slide 1.2.  The Start button will advance to slide 1.3.

		<i>click start to begin.</i>	
<b>Notes:</b>			

<b>Slide: 1.2 / Menu Title: Navigation</b>			<b>LO:</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
Background image: Screenshot of Welcome page with the menu shown.	<p>[Buttons with arrows pointing to each player icon]</p> <ul style="list-style-type: none"> <li>● Play/Pause</li> <li>● Seek Bar</li> <li>● Replay</li> <li>● Volume</li> <li>● Playback Speed</li> <li>● Previous</li> <li>● Next</li> <li>● Menu</li> <li>● Resources</li> </ul>	<p><i>[Narrator VO]</i></p> <p><i>At the bottom left is the play-pause button. You may also drag the seek bar at any point to fast forward and rewind.</i></p> <p><i>To the bottom right are the controls replay. Volume. Playback speed. Previous and Next.</i></p> <p><i>On the top left is the menu, where you can click on each section of the course.</i></p> <p><i>On the top right is the resources tab. Click for additional resources that are useful in this course and thereafter.</i></p>	<p>Narrator VO will begin and the buttons and arrows will fade in with the VO reference for each specific button.</p> <p>The slide will advance to slide 1.4 when the user clicks the next arrow.</p>
<b>Notes:</b>			

<b>Slide: 1.3 / Menu Title: Friendly Advice</b>			<b>LO:</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
Homeowner Abby Avatar is on the left third of the slide. Versions: Talking with hands gesturing, listening with right hand on hip,	<p>[Abby Caption]</p> <p>Hey Vanessa! It's so good to bump into you. What perfect timing. I have great news!</p>	<p>[Avatars' VO]</p> <p>Same as caption text.</p>	Slide will begin with both avatars entering from a line motion animation. Both avatars will remain in that place for the entire

explaining with both hands palms up, talking with left hand on hip, concerned with finger on lip, worried with both hands on face, frustrated with both hand in air, surprised, confused with arms crossed, listening with hands to side.

Friend Vanessa avatar is on the right third of the slide. Versions: Talking with left hand on hip, talking with right hand on hip and right hand up, talking with left hand on hip and right hand at side, alarmed with both hands on face, worried with right hand on hip and left hand gesturing, explaining with right hand gesturing and left finger on mouth, talking with both hands on hips, directing with right finger pointing,

Rectangular captions are in the center and overlapping, between both avatars. The captions remain on the screen.

[Vanessa Caption]  
Hi Abby! How exciting, what's going on?!

[Abby Caption]  
I am finally ready to buy a house. I have my down payment saved up so I'm going to start searching.

[Vanessa Caption]  
Congratulations! That is exciting! Who is your realtor?

[Abby Caption]  
Oh, I don't have one. I am going to start driving around to look at houses but I just have to make a quick stop into the mall to buy some clothes.

I heard if you take out a credit card today they're giving 25% off your purchase!

Woah, hang on Abby. Be careful with taking out new credit cards. That's going to affect your debt-to-income ratio.

[Vanessa Caption]  
Do you know if it's going to impact how much of a mortgage you can get?

Did you ever pay off that one credit card that we had that fun shopping spree on?...

[Abby 2 Thought Bubbles]  
WHATTTT  
I'm so confused!

scene.

VO will begin with Abby speaking. Captions and VO will alternate between both avatars. Caption box will remain in the center and overlapped, alternating text in reference to VO.

Avatars will change versions in reference to VO.

Abby's thought bubbles will fade into screen in reference to VO when Vanessa is speaking and Abby is confused.

When the user clicks the next button it will advance to slide 1.4, Learning Objectives..

	<p>[Abby Captions] Wait!...I'm so confused. What does my shopping have to do with my mortgage??!</p> <p>[Vanessa Caption] I'm sorry Abby. I didn't mean to confuse you. But you should talk to a mortgage lender before you start looking for homes.</p> <p>They will be able to give you a lot of helpful advice on how much of a home you can afford, and also things to be careful of so you don't delay your home buying process!</p>		
--	---	--	--

Slide: 1.4 / Menu Title: Learning Objectives			LO:
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Background Image: Photo of a home.</p> <p>Narrator Avatar-Versions: Talking with both hands gesturing, smiling with pointer in left hand pointing toward first line of text, smiling with pointer in left hand pointing at last line of text, smiling with both arms crossed, smiling with right thumb up.</p> <p>Rectangular shape with rounded corners and outline in the center of the screen. Background color a lighter color from palette.</p>	<p>[Text inside rectangle that animates into slide with Narrator VO] By the end of this course you will be able to:</p> <ul style="list-style-type: none"> <li>• Determine Debt to Income Ratio</li> <li>• Calculate Credit Utilization Score</li> <li>• Identify Credit Dos and Don'ts</li> </ul>	<p>[Narrator VO] <i>Buying a home is usually one of the largest purchases people will make!</i></p> <p><i>Preparation is key to ensure a smooth financing process with no delays.</i></p> <p><i>By the end of this course you will be able to Determine your debt to income ratio, which helps determine your home buying budget. Calculate your credit utilization score and identify</i></p>	<p>Narrator Avatar is on the left third of the slide. The gesturing versions will change in reference to the VO.</p> <p>The dollar sign and calendar icon will fade in at the top center of the screen in reference to the VO and remain on screen.</p> <p>The thinking icon and text and LO text will fade in one line at a time in reference to the VO and remain on the screen.</p> <p>The next button is disabled when</p>

<p>Thinking icon and learning objectives will appear inside this rectangle.</p> <p>Dollar sign icon and calendar icon will appear at the top center of the slide.</p>		<p><i>credit issues. All of these things will be useful for eliminating common pitfalls during the mortgage process. This will ensure that you obtain your loan and close on your home purchase timely!</i></p>	<p>the timeline starts and is set to normal when the timeline ends.</p> <p>When the user clicks the next button it will advance to the next slide..</p>
<p><b>Notes:</b></p>			

<p><b>Slide: 1.5 / Menu Title: Front End DTI</b></p>			<p><b>LO: 1-Determine Debt-to-Income Ratio</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>
<p>Abby Avatar on the left third of the screen. Versions: Both hands at side, right hand out/handshake.</p> <p>Loan Officer Matthew on the right third of the screen. Versions: Talking with both hands at side, right hand out/handshake, talking holding yellow folder,</p>	<p>[Loan Officer Captions] Hi Abby, I'm Matthew, your loan officer. So nice to meet you. Let's jump right into it.</p> <p>There's a lot you need to know about what's called your Front End Debt-to-Income Ratio.</p> <p>This ratio will help you determine what monthly mortgage payment you can afford.</p>	<p>[Avatars' VO] Same as caption texts.</p> <p>[Narrator's VO] <i>Click the Front End Debt-to-Income Ratio folder to learn more.</i></p>	<p>Abby is in the same spot as in the previous slide.</p> <p>Matthew is on the right third of the screen.</p> <p>As Matthew VO begins, Abby and Matthew move toward each other to the center of the slide through a line animation. They shake hands. Abby moves back to original spot and Matthew stays in the center.</p> <p>Front End Debt-to-Income text/folder comes in with reference to Matthew VO, through a bounce animation. There is a hotspot over the folder.</p> <p>Folder has hover and visited states.</p> <p>When the slide begins, the next</p>

			<p>button is disabled.</p> <p>There is a transparent rectangle over the front end debt to income ratio folder until Matthew VO ends.</p> <p>When the Front End Debt-to-Income Ratio folder is clicked, it will advance to layer "FT End Calculations"/1.5a.</p>
<b>Notes:</b>			

<b>Slide: 1.5a / Menu Title: Front End Calculations (Layer)</b>			<b>LO: 1-Determine Debt-to-Income Ratio</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>There is a rounded corner rectangle taking up the majority of the slide, filled with an accent color.</p> <p>Matthew is on the left third of the slide. Versions: Left hand gesturing with right hand on hip, left hand with pointer up.</p> <p>PITI Tables overlays (will come into slide in reference to VO):</p> <ol style="list-style-type: none"> <li>1. PITI Table in the center of the slide.</li> <li>2. PITI Table with first column highlighted.</li> <li>3. PITI Table first row highlighted.</li> <li>4. PITI Table second row highlighted.</li> </ol>	<p>[Matthew Caption] Take a look at this and then I can answer any questions for you.</p> <p>[Slide Text with a red arrow pointing from \$900 to the \$900 in small PITI Table on upper left of screen]</p> <p><math>\\$36,000 / 12 = \\$3,000</math> <math>\\$900 / \\$3000 = .30</math> or 30%</p> <p>[Text in a rounded corner rectangle in dark color almost as big as a background rectangle.]</p> <p>Front End DTI = 30% Lenders prefer 28% max (in red font).</p> <p>[Text in rounded corner rectangle]</p>	<p>[Matthew Caption] Take a look at this and then I can answer any questions for you.</p> <p><i>[Narrator VO, timed in reference with the PITI Tables which have highlighted text for each, as follows:]</i></p> <p><i>Front end ratios are also known as PITI, which stands for principal, interest, taxes and insurance.</i></p> <ul style="list-style-type: none"> <li>• <b>Principle</b> is the amount you pay toward your monthly mortgage payment.</li> <li>• <b>Interest</b> is the cost of borrowing money.</li> <li>• <b>Taxes</b> are state mandated</li> </ul>	<p>Matthew's caption appears when his VO begins, at the beginning of the slide. His avatar versions change in reference to his VO.</p> <p>The first PITI table enters through a fade from top animation, in reference to Narrator VO. The 2nd-7th PITI tables enter without any animation, in reference to Narrator VO.</p> <p>When the Narrator finishes with the 7th PITI table it will disappear and the small version will appear in the top left corner with the thumbtack icons.</p> <p>Narrator VO continues and the Slide Text figures will fade in with reference to VO.</p>

<p>5. PITI Table third row highlighted.</p> <p>6. PITI Table fourth row highlighted.</p> <p>7. PITI Table fifth row highlighted.</p> <p>(will come into slide in reference to VO to top left of screen). Small version of PITI Table with totals column highlighted. 2 push pin icons.</p>	<p>in another color in center of screen]</p> <p>Monthly mortgage Payment &lt;28% Gross Monthly Income</p>	<p><i>charges that the homeowner's pay for owning property. And</i></p> <ul style="list-style-type: none"> <li><i>insurance is a policy that protects the homeowner financially.</i></li> </ul> <p><i>In this example the total PITI is \$900.</i></p> <p><i>Let's continue with this example. If you make \$36,000 a year before taxes, your gross income is \$3,000 a month. \$900, your PITI, divided by 3000 is .30. Therefore you have a 30% front end DTI. Lenders typically prefer the Front End Debt-to-Income Ratio to be under 28% in order to approve you for a loan. A simple way of remembering what a front end DTI means is that your monthly mortgage payment, including interest, taxes &amp; insurance shouldn't exceed 28% of your gross monthly income.</i></p> <p><i>Click Next for a quick knowledge check.</i></p>	<p>"Front End DTI Text" rectangle will fade in with reference to VO. "Monthly Mortgage Payment" rectangle will fade in with reference to VO (and previous rectangle will fade out.</p> <p>The Next Button will change to Normal when the timeline ends on this layer.</p> <p>When the user clicks the Next button it will advance to slide 1.6.</p>
<p><b>Notes:</b></p>			

Slide: 1.6 / Menu Title: Menu Title: Knowledge Check 1 (Hide in player menu)			LO: 1-Determine Debt-to-Income Ratio
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Parallelogram Banner for the Title Text is on top left.</p> <p>Lightbulb icon in the parallelogram.</p>	<p>[Slide Title] Knowledge Check.</p> <p>[Banner Text] Knowledge Check</p>	<p>[Narrator VO for slide] Match each term with its meaning. Then click submit.</p> <p>[Narrator VO for:]</p>	<p>Previous, next and submit buttons are disabled from player navigation.</p> <p>Narrator VO begins .5 seconds</p>

<p>Matching knowledge check, 4 drag and drop.</p>	<p>[Slide Text] (Matched with correct answers as follows): Principle-The monthly amount you pay toward your mortgage payment.  Interest-The amount you owe for the cost of borrowing money.  Taxes-State mandated charges on your property, due by homeowners.  Insurance-Cost of protecting home, which lenders require until home loan is paid down to a certain amount. [Buttons] Custom submit.</p>	<p><i>[Correct]</i> <i>That's right! You're understanding PITI! Click the Next button to continue</i></p> <p><i>[Try Again]</i> <i>That is incorrect. Please try again.</i></p> <p><i>[Incorrect]</i> <i>That is incorrect. Principle is the monthly amount you pay toward your mortgage payment. Interest is the amount you owe for the cost of borrowing money. Taxes are state mandated charges on your property, due by homeowners. And insurance is the cost of protecting the home, which lenders require until the home loan is paid down to a certain amount.</i></p>	<p>after slide begins.</p> <p>When a user clicks submit the Narrator VO will begin for the referenced response (correct, try again or incorrect).</p> <p>Correct layer will hide when user clicks continue and slide jumps to 1.7.</p> <p>Try Again layer will hide when user clicks continue.</p> <p>Incorrect layer will hide when user clicks continue and slide advance to 1.7.</p>
<p><b>Notes:</b></p>			

<p><b>Slide: 1.6a / Menu Title: Correct</b></p>			<p><b>LO: 1-Determine Debt-to-Income Ratio</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>
<p>Default correct response visuals: Centered rectangle with circle/checkmark inside and Text.  Custom Continue Button</p>	<p>[Default text inside rectangle] Circle with checkmark inside. "Correct" text.  [Custom text inside rectangle] That's right! You're understanding PITI! Click the</p>	<p><i>[Narrator VO]</i> That's right! You're understanding PITI! Click the Continue button to continue.</p>	<p>Base Layer is hidden.  Other Layers are hidden.  Narrator VO begins with this layer.</p>

	Continue button to continue.  [Custom button] Continue		The slide will advance to slide 1.7 when the user clicks the custom continue button.
<b>Notes:</b>			

<b>Slide: 1.6b / Menu Title: Try Again</b>			<b>LO: 1-Determine Debt-to-Income Ratio</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
Default Try Again response visuals:  Centered rectangle with circle/red X inside and Text.  Custom Try Again Button.	[Default text inside rectangle] Circle with X inside. "Try Again" text underneath.  [Custom text inside rectangle] That is incorrect. Please try again.  [Custom button] Try Again	<i>[Narrator VO]</i> That is incorrect. Please try again.	Base Layer is hidden.  Other Layers are hidden.  Narrator VO begins with this layer.  Hide this layer when the user clicks Try Again.
<b>Notes:</b>			

<b>Slide: 1.6c / Menu Title: Incorrect</b>	<b>LO: 1-Determine Debt-to-Income Ratio</b>
--	---

Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Default incorrect response visuals: Centered rectangle with circle/red X inside and Text.</p> <p>Custom Incorrect Button.</p>	<p>[Default text inside rectangle] Circle with X inside. "Incorrect" text underneath.</p> <p>[Custom text inside rectangle] That is incorrect. Principle is the monthly amount you pay toward your mortgage payment. Interest is the amount you owe for the cost of borrowing money. Taxes are state mandated charges on your property, due by homeowners. And insurance is the cost of protecting the home, which lenders require until the home loan is paid down to a certain amount.</p> <p>[Custom button] Continue</p>	<p>[Narrator VO] <i>That is incorrect. Principle is the monthly amount you pay toward your mortgage payment. Interest is the amount you owe for the cost of borrowing money. Taxes are state mandated charges on your property, due by homeowners. And insurance is the cost of protecting the home, which lenders require until the home loan is paid down to a certain amount.</i></p>	<p>Base Layer is hidden.</p> <p>Other Layers are hidden.</p> <p>Narrator VO begins with this layer.</p> <p>Slide advances to next slide when user clicks Continue.</p>
<p><b>Notes:</b></p>			

Slide: 1.7 / Menu Title: Knowledge Check 2 (Hide in player menu)			LO: 1-Determine Debt-to-Income Ratio
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>The Parallelogram Banner for the Title Text is on top left.</p> <p>Lightbulb icon in the parallelogram.</p>	<p>[Slide Title] Knowledge Check</p> <p>[Banner Text] Knowledge Check</p>	<p>[Narrator VO] <i>Let's see how well you're understanding the Debt-to-Income Ratios. Choose the correct answer and click the submit button.</i></p>	<p>The previous, next and submit buttons are disabled from player navigation.</p> <p>Narrator VO begins .5 seconds after slide begins.</p>

	<p>[Slide Text]          What is the maximum percentage lenders typically want a buyer's Front End Debt-to-Income Ratio to be?</p> <ul style="list-style-type: none"> <li>• 28% (correct answer)</li> <li>• 33%</li> <li>• 36%</li> <li>• 25%</li> </ul> <p>[Buttons]          Custom submit.</p>	<p><i>[Narrator VO for:]</i></p> <p><i>[Correct]</i>  <i>That's Correct! Lenders prefer your DTI to be no more than 28%.</i></p> <p><i>[Incorrect]</i>  <i>That's incorrect. Lenders prefer your DTI to be no more than 28%.</i></p>	<p>When the user clicks submit the Narrator VO will begin for the referenced response (correct or incorrect).</p> <p>When the user clicks submit on the correct or incorrect layer slide will advance to the next slide.</p>
<p><b>Notes:</b></p>			

<p><b>Slide: 1.8 / Menu Title: Loan Officer Back End DTI</b></p>			<p><b>LO: 1-Determine Debt-to-Income Ratio</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>
<p>Background photo of an office conference room.</p> <p>Matthew and Abby are in the same spot as in slide 1.5. Abby's arms are crossed and she is smiling. Matthew is speaking and holding a yellow file folder.</p>	<p>[Matthew Caption]          Now that we've covered Front End DTI, let's take a look at another important ratio; Back End DTI.</p>	<p>[Matthew VO]          Now that we've covered Front End DTI, let's take a look at another important ratio; Back End DTI.</p> <p><i>[Narrator VO]</i>  <i>Click the back end DTI folder to learn more.</i></p>	<p>The slide begins with Matthew's VO and caption.</p> <p>When referenced in Matthew's VO the Back End Debt-to-Income folder will bounce into the existing folder, similar to in slide 1.5.</p> <p>Folder has a hover and visited state.</p> <p>A hotspot is covering the folder.</p> <p>When the user clicks the folder slide advances to the next slide.</p>
<p><b>Notes:</b></p>			

Slide: 1.9/ Menu Title: Back End DTI			LO: 1-Determine Debt-to-Income Ratio
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>1. 1 rounded corner vertical rectangle for text that will come into screen on top left with 2 pushpin icons.</p> <p>2. 1 rounded corner vertical rectangle for text that will come into the screen on top right.</p> <p>3. 1 round corner vertical rectangle for text that will come into the screen on top left.</p> <p>Narrator Avatar-Right finger on lip, Surprised, facing her left, left hand gesturing/right hand on hip, holding clipboard concerned, holding clipboard, holding sign,</p> <p>Back End DTI Tables (Layered versions, will come into slide with animations)</p> <ul style="list-style-type: none"> <li>• Empty</li> <li>• Total Expenses</li> <li>• PITI</li> <li>• Lenders prefer</li> <li>• Lenders prefer highlighted</li> </ul>	<p>[Rectangle Text 1, enters screen in reference to Narrator VO1] PITI \$900 GROSS MONTHLY INCOME \$3000 FRONT END DTI 30%</p> <p>[Rectangle Text 2] Food Entertainment Gas Child Care Incidentals</p> <p>[Rectangle Text 3] 28/36 Front End DTI 30% Back End DTI 53%</p> <p><b>[Sign Text in red font]</b> Front End 28% Back End 36%</p> <p><b>[Sign Text]</b> Select Next Button to Continue</p>	<p><i>[Narrator VO]</i> <i>Let's use the same figures from the previous front end DTI calculation to determine our back end dti.</i></p> <p>Back End Ratio is similar to Front end, except it also considers the home buyer's additional expenses, such as car, credit card, student loan and child support payments, in addition to PITI.</p> <p>Let's use the same figures from the previous front end DTI calculation to determine our back end dti.</p> <p>When you add the \$900 PITI you have a total of \$1,575.00.</p> <p>Divide this by your gross monthly income of \$3000 to arrive at your back end DTI, which is 53% in this example.</p> <p>Lenders prefer back end DTI to be under 36%. This means your total monthly expenses are not to exceed 36% of your gross monthly income.</p> <p>Remember, back end ratios account for most expenses, but it doesn't take into consideration expenses such as food, entertainment, gas, child care, and other incidentals.</p>	<p>When the timeline starts the next button is hidden.</p> <p>Narrator VO begins and the first rectangle floats into the screen from top and pushpin icons attach to it. It remains on the screen. Rectangle tables float in from top in reference to VO.</p> <p>Narration continues, and the Narrator avatars change in reference to the VO.</p> <p>When VO reaches "Remember..." the First Narrator Avatar will appear. When the VO reaches "But..." the avatar will have a line motion moving to the right of the screen and will switch to the gesturing avatar as the 2nd rectangle text appears. It remains on the screen.</p> <p>When the VO reaches "So in reality..."the third rectangle will appear at the same time the Narrator avatar changes to hold a folder. And then her facial expression changes again.</p> <p>When the VO reaches "Front End Ratio..." the 2 rectangles disappear and the avatar changes to hold a sign with the <b>Sign Text in red font.</b></p>

		<p>So in reality your debts will exceed these ratios and both you and the lender want to consider this so that you don't over spend when purchasing a home. This is why they typically prefer the front end ratio to not exceed 28% and the back end to not exceed 36%.</p> <p>Let's continue with a brief knowledge check to ensure you're understanding.</p>	<p>When the VO reaches "Click the.." the sign will change to the <b>Sign Text</b>.</p> <p>When the timeline ends the Next button is normal.</p> <p>When the user clicks the next advance slide jumps to 1.10.</p>
<b>Notes:</b>			

<b>Slide: 1.10 / Menu Title: Loan Officer Credit Issues</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Matthew Avatar Sitting at Desk in center of slide.. Versions: (Talking, Smiling/Teeth, Smiling/Mouth Closed)</p>	<p>[Matthew Caption] Now that we've talked about the debt ratios, it's time to cover credit issues</p> <p>One of the biggest delays with purchasing a home comes from credit issues.</p> <p>Identifying these issues before you plan your home search is always best practice.</p>	<p><i>[Matthew VO]</i> <i>(Same as Captions)</i></p>	<p>VO begins and avatars alternate versions to depict him speaking, in reference to VO.</p> <p>Next button advance to the next slide.</p>
<b>Notes:</b>			

Slide: 1.11 / Menu Title: Help Your Credit Score			LO: 2-Identify what Helps and Hurts Your Credit Score
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Background photo of bills on a desk.</p> <p>Parallelogram Title Banner in same location as slides 1.6 &amp; 1.7.</p> <p>5 circles with outlines centered on the slide and text in each, as follows:</p> <ul style="list-style-type: none"> <li>• Pay more frequently</li> <li>• Pay bills on time</li> <li>• Pay back all debts</li> <li>• Keep unused cards open</li> <li>• Remove negative entries</li> </ul>	<p>[Parallelogram Text] Click on the circles to learn more about each tip.</p>	<p><i>[Narrator VO]</i> <i>There are several things you can do to help your credit score before and during your home buying process. Keeping a good credit score will increase the chances of you obtaining a mortgage without delay.</i></p> <p><i>Click on the circles to learn more about each tip.</i></p>	<p>Next button is disabled when the timeline starts on this slide.</p> <p>Each circle has a hover and visited state.</p> <p>The user can't click on circles until the Narrator VO completes.</p> <p>The user must visit each circle before the next button is set back to normal.</p> <p>Each circle will take the user to corresponding layers Circle 1-5 (1.11a, 1.11b, 1.11c, 1.11d, 1.11e).</p>
<b>Notes:</b>			

Slide: 1.11a / Circle 1			LO: 2-Identify what Helps and Hurts Your Credit Score
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Left 2/3 of the slide is a photo of hands exchanging money.</p> <p>Right 1/3 of the slide is an accent color with text:</p> <ul style="list-style-type: none"> <li>• 2 Weeks before due date.</li> <li>• 2nd payment close to due date.</li> </ul> <p>Above text is an arrow that reads "Click to Close" and is pointing at</p>	<p>[Text]</p> <ul style="list-style-type: none"> <li>• 2 Weeks before due date.</li> <li>• 2nd payment close to due date.</li> </ul>	<p><i>[Narrator VO1]</i> <i>It is good practice to pay your credit card bills 2 weeks before the due date. As well as closer to the due date.</i></p> <p><i>[Narrator VO2]</i> <i>Click the X to close</i></p>	<p>Narrator VO1 begins with slide.</p> <p>Then Narrator VO2 begins as the X icon and arrow fades in.</p> <p>When the user clicks the X this layer is hidden.</p> <p>Hide objects on base layer.</p>

the X icon to close layer. There is a hotspot over the X icon.			
<b>Notes:</b>			

<b>Slide: 1.11b / Circle 2</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Left 2/3 of the slide is a photo of a calendar.</p> <p>Right 1/3 of the slide is an accent color with text:</p> <ul style="list-style-type: none"> <li>• Pay timely.</li> </ul> <p>Above text is an arrow that reads "Click to Close" and is pointing at the X icon to close the layer. There is a hotspot over the X icon.</p>	<p>[Text]</p> <ul style="list-style-type: none"> <li>• Pay timely.</li> </ul>	<p><i>[Narrator VO1]</i> When you pay your bills on time you avoid derogatory marks on your credit report.</p> <p><i>[Narrator VO2]</i> Click the X to close</p>	<p>Narrator VO1 begins with this slide.</p> <p>Then Narrator VO2 begins as the X icon and arrow fades in.</p> <p>Hide objects on base and all other layers.</p> <p>When the user clicks the X this layer is hidden.</p>
<b>Notes:</b>			

<b>Slide: 1.11c / Circle 3</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Left 2/3 of the slide is a photo of money and calculating bills.</p> <p>Right 1/3 of the slide is an accent color with text:</p> <ul style="list-style-type: none"> <li>• Pay off debts.</li> </ul> <p>Above text is an arrow that reads "Click to Close" and is pointing at</p>	<p>[Text]</p> <p>Pay off debts.</p>	<p><i>[Narrator VO1]</i> If you are able to pay off any debts in full, this will help your credit utilization score.</p> <p><i>[Narrator VO2]</i> Click the X to close</p>	<p>Narrator VO1 begins with this slide.</p> <p>Then Narrator VO2 begins as the X icon and arrow fades in.</p> <p>Hide objects on base and all other layers.</p>

the X icon to close the layer. There is a hotspot over the X icon.			When the user clicks the X this layer is hidden.
<b>Notes:</b>			

<b>Slide: 1.11d / Circle 4</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Left 2/3 of the slide is a photo of credit cards.</p> <p>Right 1/3 of the slide is an accent color with text:</p> <ul style="list-style-type: none"> <li>• Pay off credit cards.</li> <li>• Keep the account open.</li> </ul> <p>Above text is an arrow that reads "Click to Close" and is pointing at the X icon to close the layer. There is a hotspot over the X icon.</p>	<p>[Text]</p> <ul style="list-style-type: none"> <li>• Pay off credit cards.</li> <li>• Keep the account open.</li> </ul>	<p>[Narrator VO1] <i>If you are able to pay off credit cards, keep the account open. This will show lenders you able to have access to credit but will not overspend. It is a sign of financial discipline.</i></p> <p>[Narrator VO2] <i>Click the X to close</i></p>	<p>Narrator VO1 begins with this slide.</p> <p>Then Narrator VO2 begins as the X icon and arrow fades in.</p> <p>Hide objects on base and all other layers.</p> <p>When the user clicks the X this layer is hidden.</p>
<b>Notes:</b>			

<b>Slide: 1.11e / Circle 5</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Left 2/3 of the slide is a photo of someone reading reports.</p> <p>Right 1/3 of the slide is an accent color with text:</p> <ul style="list-style-type: none"> <li>• Credit specialist to remove derogatory marks.</li> </ul>	<p>[Text]</p> <ul style="list-style-type: none"> <li>• Credit specialist to remove derogatory marks.</li> </ul>	<p>[Narrator VO1] <i>If you have any negative entries on your credit report, speak with your lender. They can put you in touch with a credit specialist who can assist you with improving your marks. This may be</i></p>	<p>Narrator VO1 begins with this slide.</p> <p>Then Narrator VO2 begins as the X icon and arrow fades in.</p> <p>When the user clicks the X this</p>

<p>Above text is an arrow that reads "Click to Close" and is pointing at the X icon to close the layer. There is a hotspot over the X icon.</p>		<p><i>necessary before a lender approves you.</i></p> <p><i>[Narrator VO2]</i> <i>Click the X to close</i></p>	<p>layer is hidden.</p> <p>Next button is set to normal when Narrator VO completes.</p> <p>Hide objects on base and all other layers. When the user clicks next it will advance to the next slide.</p>
<p><b>Notes:</b></p>			

<p><b>Slide: 1.12 / Hurt Your Credit</b></p>			<p><b>LO: 2-Identify what Helps and Hurts Your Credit Score</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>
<p>Parallelogram with Slide Title in same place as in slide 1.11.</p> <p>3 circles, same colors and outline as in slide 1.11, centered on slide:</p> <ul style="list-style-type: none"> <li>Do not take out new credit cards.</li> <li>Do not buy a new car.</li> <li>Do not deplete your savings account.</li> </ul> <p>Avatar Abby is on the left ¼ of the slide and Avatar Matthew is on right ¼ of the slide. Their caption boxes are in between the two of them, overlapping.</p> <p>Abby Avatar-Surprised with both hands on head, facing to her left.</p> <p>Matthew Avatars-Left hand on hip with right hand by side facing to his right, Facing forward with right hand gesturing and left</p>	<p>[Parallelogram Text] Click on the circles to learn more about each tip.</p> <p>[Abby Caption] I'm so glad you explained how credit may impact my mortgage. I would have never realized!</p> <p>[Matthew Caption] Don't forget even after you're approved for your mortgage you still want to maintain good credit.</p> <p>Here are some mistakes commonly made.</p>	<p>[Abby and Matthew VO] (Same as captions)</p> <p><i>[Narrator VO]</i> <i>Click each circle to learn more.</i></p>	<p>The next button is hidden when the timeline starts.</p> <p>VO of Abby and Matthew begin and Matthew's avatar changes in reference to VO.</p> <p>The user is restricted to clicking circles until Narrator audio completes.</p> <p>Each circle has hover and visited states.</p> <p>Each circle will take user to corresponding layers.; Circle 1, Circle 2, Circle 3 (Slides 1.12a, 1.12b, 1.12c)</p>

hand on hip.			
<b>Notes:</b>			

<b>Slide: 1.12a / Circle 1</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Photograph of a car with a “no” icon on top is centered in screen.</p> <p>Rectangle Text box is below photo.</p> <p>X icon is on top right of photograph, with a hotspot over X.</p> <p>An arrow with “Click X to close” text is on right of arrow, pointing to X icon.</p>	<p>[Rectangle Text] Large purchases are not advisable.</p>	<p><i>[Narrator VO1]</i> <i>Buying a new car will change your credit utilization ratio, as well as your debt-to-income ratio. Both will adversely affect your ability to get approved for a loan. Making any large purchases without speaking to your lender is not advisable.</i></p> <p><i>[Narrator VO2]</i> <i>Click the X to close</i></p>	<p>Narrator VO1 begins with this slide.</p> <p>Then Narrator VO2 begins as the X icon and arrow fades in.</p> <p>When the user clicks the X this layer is hidden.</p> <p>Next button returns to normal when all 3 circles are visited.</p>
<b>Notes:</b>			

<b>Slide: 1.12b / Circle 2</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Photograph of a wallet with a “no” icon on top is centered in screen.</p> <p>Rectangle Text box is below photo.</p> <p>X icon is on top right of</p>	<p>[Rectangle Text] New credit cards will adversely affect your credit utilization score.</p>	<p><i>[Narrator VO1]</i> <i>Taking out new credit cards will increase your credit utilization ratio. This could affect your debt-to-income ratio, and your mortgage may not be approved with these changes.</i></p>	<p>Narrator VO1 begins with this slide.</p> <p>Then Narrator VO2 begins as the X icon and arrow fades in.</p> <p>When the user clicks the X this layer is hidden.</p>

<p>photograph, with a hotspot over X.</p> <p>An arrow with “Click X to close” text is on right of arrow, pointing to X icon.</p>		<p><i>[Narrator VO2]</i> Click the X to close</p>	<p>Next button returns to normal when all 3 circles are visited.</p>
<p><b>Notes:</b></p>			

<p><b>Slide: 1.12c / Circle 3</b></p>			<p><b>LO: 2-Identify what Helps and Hurts Your Credit Score</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>
<p>Photograph of money with a “no” icon on top is centered in screen.</p> <p>Rectangle Text box is below photo.</p> <p>X icon is on top right of photograph, with a hotspot over X.</p> <p>An arrow with “Click X to close” text is on right of arrow, pointing to X icon.</p>	<p>[Rectangle Text] Do not deplete savings or assets!</p>	<p><i>[Narrator VO1]</i> <i>If you deplete your savings account, your assets will change. Depending on your debt-to-income ratio, this could adversely impact your ability to obtain a mortgage.</i> <i>[Narrator VO2]</i> Click the X to close</p>	<p>Narrator VO1 begins with this slide.</p> <p>Then Narrator VO2 begins as the X icon and arrow fades in.</p> <p>When the user clicks the X this layer is hidden.</p> <p>Next button returns to normal when all 3 circles are visited.</p>
<p><b>Notes:</b></p>			

<p><b>Slide: 1.13 / Credit Utilization Score</b></p>			<p><b>LO: 3- Calculate Your Credit Utilization Score</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>

<p>Parallelogram in same area as previous slides, for title.</p> <p>4 Rectangles arranged depicting the math formula for credit utilization ratio. Titled as such:</p> <p>What you owe            Credit  _____x 100= Utilization  Credit Limit            Score</p> <p>Rectangles have a hover and visited state.</p> <p>[Rectangle 1 Text Visited State]  \$5,000 All Debt</p> <p>[Rectangle 2 Text Visited State]  \$25,000 All available credit accounts</p>	<p>[Parallelogram Text]  Click on the boxes for demonstration calculations to determine a credit utilization score.</p>	<p><i>[Narrator VO1]  Mortgage lenders use a ratio to determine how much of your credit you are using. This ratio compares your available credit to what you are using at any given time. Click on the boxes in order from left to right for a demonstration of calculations to determine a credit utilization score.</i></p> <p><i>[Narrator 2: This VO begins when user clicks Rectangle 1/What you Owe ]  You have \$5,000 in outstanding credit card and loan obligation debts.</i></p> <p><i>[Narrator 3: This VO begins when user clicks Rectangle 2 Credit Limit]  You have \$25,000 of total available credit between all your open credit cards.</i></p>	<p>The next button is set to hidden when the timeline starts on this slide.</p> <p>The next button is set to normal when the timeline ends on this slide.</p> <p>The Narrator VO1 begins when the timeline starts.</p> <p>The user cannot click objects until the Narrator audio completes. A transparent rectangle is over the objects until Narrator VO1 completes.</p> <p>Rectangles are limited so the user has to click in order left to right, as follows:</p> <ul style="list-style-type: none"> <li>• Rectangle 2-4 are disabled when timeline starts on this slide.</li> <li>• Rectangle 1 is set to normal when Narrator VO1 completes.</li> <li>• When the user clicks each rectangle, the others' audio will be disabled.</li> <li>• When Narrator 2 VO completes Rectangle 2 will be set to normal.</li> <li>• When NarratorWhen the user clicks each rectangle, Narrator VO will play and the visited state will reveal a changed color and visited state text.</li> </ul> <p>When the user clicks Rectangle 2 the slide will jump to Layer 1, Slide 1.13a.</p>
--	---	---	---

**Notes:**

<b>Slide: 1.13a / Layer 1</b>			<b>LO: 3- Calculate Your Credit Utilization Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Base layer Rectangle 1 &amp; 2 show through in the visited state/color/text.</p> <p>A small square with text “.2” is in the same color as the Rectangles visited state, and placed to the right middle of rectangle 1 &amp; 2, to represent the total of the calculation so far.</p> <p>Rectangle 3 &amp; 4 same as base layer.</p> <p>Rectangle 3 and 4 will have hover and visited states.</p> <p>[Rectangle 3 Text] 100</p> <p>[Rectangle 3 Text Visited State] 100</p> <p>[Rectangle 4 Text] Credit Utilization Score</p>	None.	<p>[Narrator VO1] \$5,000 credit card debt divided by \$25,000 of available credit is .2. Multiplied by 100 = .2.</p> <p>[Narrator VO2] Multiply by 100</p>	<p>When the user clicks Rectangle 2 on the base layer the Narrator VO1 on this layer begins.</p> <p>When the user clicks Rectangle 3 Narrator VO2 begins.</p> <p>Rectangle 4 is disabled when the timeline starts on this layer.</p> <p>When VO2 completes Rectangle 4 is set to normal.</p> <p>When user clicks Rectangle 4 the slide jumps to Layer 2.</p>
<b>Notes:</b>			

<b>Slide: 1.13b / Layer 2 Score</b>			<b>LO: 3- Calculate Your Credit Utilization Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>

<p>[2 Rectangles with text in the same color as visited state of other rectangles].</p> <ul style="list-style-type: none"> <li>• .2=</li> <li>• 20% [with thumbs up icon]</li> </ul> <p>[A large rounded corner rectangle, with outline, takes up the majority of the screen. Text reads:]</p> <p>33% Maximum Credit Utilization Score at any time during loan process!</p>	<p>None.</p>	<p>[Narrator VO]          Equals .2. Your credit utilization score is 20%. This is a great score as lenders want your score to be under 33%, which is one third of all available credit. Using more than that at once is not a good indicator of financial responsibility.</p>	<p>When the layer begins, the Narrator begins.</p> <p>In reference to Narrator VO, the squares fade out and the center Rectangle will fade in.</p>
<p><b>Notes:</b></p>			

<p><b>Slide: 1.14 / Summary</b></p>			<p><b>LO: 1-3</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>
<p>Parallelogram in same area as previous slides for title.</p> <p><math>\frac{2}{3}</math> of slide is a light color background triangle shape, which Abby is sitting at a desk on the phone. Her avatar is larger.</p> <p><math>\frac{1}{3}</math> of the right side of the slide is a darker triangle color which Vanessa is sitting at a desk on the phone. Her avatar is smaller, as if she is further away.</p> <p>Caption boxes sit between them, overlapping.</p> <p>Custom Rectangle boxes appear above Vanessa in reference with</p>	<p>[Parallelogram Text]          Summary</p> <p>[Rectangle Text Boxes-These will fade in and out in reference to VO].</p> <ol style="list-style-type: none"> <li>1. Debt-to-Income Ratios</li> <li>2. Credit Utilization</li> <li>3. Credit Tips</li> </ol> <p>[Abby Caption]          Hi Vanessa! I wanted to thank you for your advice. I went to a mortgage lender and learned about Debt-to-Income, or DTI Ratios, and Credit Tips.</p> <p>Front End DTIs consider your housing expenses, such as</p>	<p>[VO follows Abby and Vanessa's Captions]</p>	<p>Slide begins with Abby's VO and caption boxes in reference to both Abby and Vanessa's captions.</p> <p>Rectangle Text Boxes will fade in, in reference to Abby's VO, when speaking about that topic.</p> <p>When the user clicks next the slide advances to the next slide.</p>

<p>Abby's VO.</p>	<p>Principle, Interest, Taxes and Insurance.</p> <p>Back End DTIs consider these expenses but also other expenses, such as car and student loan payments and other obligations.</p> <p>These ratios help me determine how much of a monthly mortgage payment I can afford.</p> <p>[Vanessa Caption] That's great Abby! What credit tips did they give you?</p> <p>[Abby Caption]</p> <p>They explained that my Credit Utilization Score should be no more than 33%. This is the amount of all my credit and loan debt divided by the total credit available to me.</p> <p>They also said I should make my credit card payments timely &amp; twice a month. Pay off my debt but not close my credit card accounts. And also remove any derogatory marks from my credit report.</p> <p>And just like you were concerned about, they said to not take out new credit cards or make large purchases. And also not to deplete my savings.</p> <p>[Vanessa Caption] I'm really happy for you Abby. Now you're prepared to start</p>		
-------------------	---	--	--

	looking for your home and you won't have delays if you take that advice. You will be able to get your loan & close on your house within 30 days! Good luck!		
--	---	--	--

Slide: 1.15 / Quiz Introduction (Hide in player menu)			
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Background Photo is left 1/3 of screen: Someone taking a test on laptop.</p> <p>Parallelogram is in same spot as previous slides, with title text.</p> <p>On right 2/3 of screen is a large round corner rectangle, with an outline, and text and a custom button.</p>	<p>[Parallelogram Text] Graded Assessment</p> <p>[Rectangle Text]</p> <ul style="list-style-type: none"> <li>• 5 Questions</li> <li>• 80% to Pass</li> <li>• Unlimited Retakes</li> </ul> <p>[Custom Button in Rectangle] START</p>	<p>[Narrator VO] Now it's time to assess what you've learned. There are 5 questions. You must get 80% correct to pass. Click the start button to begin.</p>	<p>Narrator VO begins with this slide.</p> <p>When the user clicks start, the slide advances to the next slide.</p>
<b>Notes:</b>			

Slide: 1.16 / Question 1 (Hide in player menu)			LO: 1-Determine Debt-to-Income Ratio
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Multiple choice question with instruction text box underneath.</p> <p>4 Answer choices.</p>	<p>[Multiple Choice Question] Lucy has been asked to submit her documentation to the lender for her monthly debts. She submits each of the four bills she considers debits. The lender informs her that they don't need all the documents she provided and gives the extra ones back. Which documents does Lucy</p>	<p>None</p>	<p>Player previous, next and submit buttons are disabled.</p> <p>When the user clicks submit slide jumps to next slide.</p>

	<p>keep?"</p> <p>[Rectangle box text] Choose the correct answer then click Submit.</p> <ul style="list-style-type: none"> <li>• Credit Card, Car Payment, Groceries</li> <li>• Electric Bill, Groceries</li> </ul> <p>[Correct Answer]</p> <ul style="list-style-type: none"> <li>• Credit Card, Car Payment</li> <li>• Credit Card, Car Payment, Cable Bill, Groceries</li> </ul> <p>[Custom Button] Submit</p>		
<p><b>Notes:</b></p>			

<p><b>Slide: 1.17 / Question 2 (Hide in player menu)</b></p>			<p><b>LO: 1-Determine Debt-to-Income Ratio</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>
<p>Multiple choice question with instruction text box underneath.</p> <p>4 Answer choices.</p>	<p>[Multiple Choice Question] Abby is worried that her Front End Debt-to-Income Ratio will be too high to afford the home she wants. Use Abby's monthly income and expenses with the Front-End DTI formula. What is her Front End DTI Ratio?</p> <p>[Formula in rectangle text box] PITI divided by Monthly Gross Income = Front End DTI</p> <p>Income \$3000 Principle \$ 900 Interest \$150 Taxes \$75 Insurance \$50</p>	<p>None</p>	<p>Player previous, next and submit buttons are disabled.</p> <p>When the user clicks Submit slide advances to the next slide.</p>

	<p>[Rectangle text box] Choose the correct answer then click Submit.</p> <ul style="list-style-type: none"> <li>• 39%. It is not under the recommended 28%. [correct answer]</li> <li>• 42%. It is not under the recommended 28%.</li> <li>• 26%. It is under the recommended 28%.</li> <li>• 14%. It is under the recommended 28%</li> </ul> <p>[Custom Button] Submit</p>		
<p><b>Notes:</b></p>			

<p><b>Slide: 1.18 / Question 3 (Hide in player menu)</b></p>			<p><b>LO: 3- Calculate Your Credit Utilization Score</b></p>
<p><b>Visual / Display:</b></p>	<p><b>Slide Text:</b></p>	<p><b>Narration / Voiceover:</b></p>	<p><b>Animation / Interaction:</b></p>
<p>Multiple choice question with instruction text box underneath.  4 Answer choices.</p>	<p>[Multiple Choice Question] Lucy is in the process of obtaining a mortgage. Her lender tells her that she should keep her credit utilization score under 30% during this process. Lucy has a total balance of \$2100 on 3 credit cards. Her available credit limit on each card is \$200, \$1400 and \$2200. Using the formula provided, what is Lucy's credit utilization score?</p> <p>[Formula in Text Box] Total Credit &amp; Loan Debt divided by Total Available Credit and Loan Limits = Credit Utilization Ratio</p>	<p>None</p>	<p>Player previous, next and submit buttons are disabled.  When the user clicks Submit slide advances to the next slide.</p>

	<p>[Text box] Choose the correct answer then click Submit.</p> <ul style="list-style-type: none"> <li>• 24%</li> <li>• 30%</li> <li>• 55% [correct answer]</li> <li>• 13%</li> </ul> <p>[Custom Button] Submit</p>		
--	--	--	--

**Notes:**

<b>Slide: 1.19 / Question 4 (Hide in player menu)</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Multiple choice question with instruction text box underneath.</p> <p>4 Answer choices.</p>	<p>[Multiple Choice Question] Lucy's lender told her to try to improve her credit score before she applies for her loan. She plans to spend 6 months trying to boost her credit score by 75 points. Which of the following can potentially help her accomplish her goal?</p> <p>[Text rectangle] Click all that apply then click Submit.</p> <ul style="list-style-type: none"> <li>• Making her credit card payments twice a month; The first about 2 weeks before it is due and the second a few days before the due date. [Correct]</li> <li>• Paying off her \$750 credit</li> </ul>	<p>None.</p>	<p>Player previous, next and submit buttons are disabled.</p> <p>When the user clicks Submit slide advances to the next slide.</p>

	<ul style="list-style-type: none"> <li>card. [Correct]</li> <li>• Paying her bills on time. [Correct]</li> <li>• Closing her paid off credit card account.</li> </ul> <p>[Custom Button] Submit.</p>		
<b>Notes:</b>			

<b>Slide: 1.20 / Question 5 (Hide in player menu)</b>			<b>LO: 2-Identify what Helps and Hurts Your Credit Score</b>
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
<p>Multiple choice question with instruction text box underneath.</p> <p>4 Answer choices.</p>	<p>[Multiple Choice Question] Lucy's lender told her that she may be damaging her credit score without realizing it. Lucy had submitted her loan application and then 2 weeks later took out a loan for a new car. She also spent a little more on Christmas gifts during this time, totally around \$4400. Lucy's lender gave her the criteria of what could damage her credit score. Which of the following is the reason the lender is concerned?</p> <p>[Rectangle Text] Click all that apply then click submit.</p> <ul style="list-style-type: none"> <li>• Filing Bankruptcy</li> <li>• Paying bills late.</li> <li>• Large purchases. [correct]</li> <li>• Closing credit card accounts.</li> </ul>	<p>None.</p>	<p>Player previous, next and submit buttons are disabled.</p> <p>When the user clicks Submit slide advances to the next slide.</p>

	[Custom Button] Submit.		
<b>Notes:</b>			

<b>Slide: 1.21 / Quiz Results (Hide in player menu)</b>			
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
Left ½ of screen is a photo of an envelope.  Right ½ of screen are quiz results.	[Slide Text] Quiz Results  [Auto Generated Results] YOUR SCORE Score box PASSING SCORE 0%	None	Player previous, next and submit buttons are disabled.
<b>Notes:</b>			

<b>Slide: 1.21a / Success Layer</b>			
<b>Visual / Display:</b>	<b>Slide Text:</b>	<b>Narration / Voiceover:</b>	<b>Animation / Interaction:</b>
Left ½ of screen is a photo of an envelope.  Right ½ of screen are quiz results.	[Auto Generated Results] Nice job, you passed! YOUR SCORE 0%  Click Review to see your results or Continue to move on. [Auto generated buttons] Review Quiz Continue	None	When the user clicks Review Quiz correct/incorrect responses will be reviewed.  When the user clicks Continue slide advances to the next slide.
<b>Notes:</b>			

Slide: 1.21b / Failure Layer			
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Left ½ of screen is a photo of an envelope.</p> <p>Right ½ of screen are quiz results.</p>	<p>[Auto Generated Results] Sorry, you didn't pass. YOUR SCORE 0%</p> <p>Click Review to see your results or Continue to move on. [Auto generated buttons] Review Quiz Retry Quiz</p>	<p>None</p>	<p>When the user clicks Review Quiz correct/incorrect responses will be reviewed.</p> <p>When user clicks retry quiz results are reset and slide jumps to 1.15, Question 1.</p>
<b>Notes:</b>			

Slide: 1.22 / Congratulations			
Visual / Display:	Slide Text:	Narration / Voiceover:	Animation / Interaction:
<p>Background photo: 2 people shaking hands.</p> <p>Parallelogram Title Banner in same spot as previous slides.</p> <p>Center rounded edge rectangle text box with white center and light outline.</p> <p>Custom EXIT button in text box.</p>	<p>[Rectangle Center Text Box] You have successfully completed the course. Now you are ready to find a mortgage lender and start the mortgage process. Don't forget to save the formulas for easy reference. Click the Resources button to go to Navigation page to download. They are in the Resource link on top right of page. Or Click the EXIT button to exit the course.</p> <p>Good luck with your Mortgage Process Experience!</p> <p>[Custom Button] EXIT</p>	<p>[Narrator VO] Congratulations for successfully completing the course. You are ready to incorporate these practices in your home buying and mortgage experience.</p>	<p>Player next and submit buttons are disabled.</p> <p>When the timeline starts the Narrator VO begins.</p> <p>When the user clicks EXIT the course is exited.</p>

	RESOURCES		
--	-----------	--	--

**Notes:**