

Homeowner Reemployment: Landing Jobs, Curing Delinquencies

THE CHALLENGE

Unemployment has long been one of the largest drivers of mortgage delinquencies and often leads to foreclosure losses that are costly on many fronts.

Forbearance can help, but unfortunately, most borrowers in need are deeply stuck in long-term unemployment by the time of delinquency and too few land an adequate job in time to keep their home.

Modifications can help for those with savings or a second income earner, but too many who stop paying have no resources and eventually exhaust their savings and face the inevitable loss of their home.

"When it's a loan structure issue, you can deal with that, but when it's an unemployment issue, ***unless you go out and find them a job*** *there's not much you can do, eventually that loan will go into foreclosure."*

Jay Brinkman, Chief Economist, Mortgage Bankers' Association

THE SOLUTION

With NextJob's Homeowner Reemployment℠, lenders can save homes and save money by helping unemployed borrowers land jobs for a true win-win.

NextJob offers reemployment packages with expert job search coaches who are matched to each borrower. They provide one-on-one weekly coaching by phone and video conference. Borrowers also benefit from NextJob's proprietary online reemployment platform and weekly expert-led webinars.

To help homeowners save their homes, the service focuses on re-instilling confidence and leveraging modern job search techniques.

Throughout, the service is designed to motivate, educate and quickly connect borrowers to their next great job.

One-on-One Job Coaching



NextJob personally matches each borrower with an experienced professional for weekly, one-on-one coaching calls that give them the motivation and confidence to push through both job search and personal challenges.

Coaches use a high-touch, proactive approach to assist through ongoing, frequent contact—calls, e-mails, job referrals—all at the convenience of the borrower, including nights and weekends. Because NextJob operates virtually, we can serve borrowers wherever they live, with our best-matched coaches. Coaching often covers:

- Resume, elevator pitch and marketing plan development
- Career direction, including leveraging transferable skills
- Networking to find the 50% of all jobs that are "hidden"
- Interview training, preparation and practice
- Learning and leveraging social media, including LinkedIn & Facebook

"You can't pay your mortgage if you don't have a job, no matter how much your payment is."

Marcy Novak, Fifth Third Bank Mortgage Borrower

Online Job Club Webinar

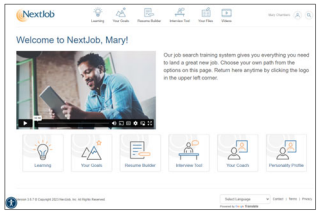


NextJob complements our coaching and software with an expert-led weekly webinar with peers in a group coached collaborative environment.

Borrowers receive in-depth expert advice, emotional support and peer encouragement that reduces stress, sustains motivation and promotes accountability as borrowers realize they are "not in it alone."

Online Job Search System

Based on the latest in curriculum design, NextJob's online system is customized to reflect user input and uses a teach-show-do approach and gives our coaches real-time tracking of borrower progress and the ability to collaborate. Tools and training include:



Rich Video Learning. We include dozens of videos with advice from real employers, job seekers and job search experts.

Step-by-Step Accomplishments-Based Resume Builder. We teach resume-building in a way that not only grabs an employer's attention, but also boosts job seeker interview confidence by focusing on accomplishments.

Mock Interview Tool. When it's time to prepare for the real thing, there's no substitute for practice. Job seekers can interact with a recorded video interviewer asking common and hard interview questions. They can record and view their responses, demeanor and poise and review their recording with their coach.

Smart Phone and Tablet Enabled. Job seekers can actively learn, wherever they are.

Highly Accessible & Multi-Lingual. Simple back and next buttons allow all computer or phone users to thrive. The system also can translate into over 100 languages with the click of a button.

Largest US Job Board Aggregator. We've incorporated the largest job board, with millions of unduplicated jobs and a customized job agent that emails specifically-matched openings to job seekers as they're posted.

Practical Personality Assessment. Our tool goes further than most by answering the "so-what" question – what occupations, work environments and co-workers fit best.

"The financials are compelling, but equally important, it's changing people's lives . . . . My guess is that when you can engage in a program and help people out of a difficult situation and to return to work, these are people who are going to be customers of yours for life."

Larry Magnesen, Fifth Third Bancorp
Chief Marketing Officer

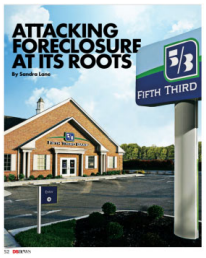
Reemployment Service Benefits

1. **Reduce Losses.** Strong cure rates reduce the losses of foreclosure and generate a strong loss mitigation ROI by engaging borrowers early and proactively where they most need it.

"The results were amazing— even greater than we had anticipated."

Jon Meade, Fifth Third Bancorp
SVP and default servicing manager
Default Servicing News

2. **Improve Public Relations and CRA Activity.** Gain tremendous public relations value through innovative industry leadership. Our reemployment solutions drive strong PR benefits for our customers. Our program won BAI-Finacle's Global Banking Innovation Award. And our services have been featured in *The Wall Street Journal*, *The Chicago Tribune*, *Bloomberg News*, *American Banker*, *Default Servicing News* and *Voice of America TV*.



Our reemployment solutions not only help manage delinquencies, they can also be used to target Community Reinvestment Act efforts and underserved markets.

3. **Create Customers for Life.** Foreclosures damage relationships. Our program helps borrowers see you in a different and unexpected light – and that goodwill carries over to families and friends too. We also have found that the positive impact can extend to your employees, who gain more pride and satisfaction in their work when they can make even more of a difference in customers' lives.

"The first thing I did, before I even called my mother, was to call my coach . . . . We were both screaming on the phone."

Maya Gray, Borrower
Upon landing her new job through NextJob
American Banker

NextJob

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