Contractor Frequently Asked Questions

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When is this new system going live?
A: January 20th

Where can I find training/reference materials?
A: https://www.energyfinancesolutions.com/forcontractors-velocitygo

Will we be able to create a test customer for training purposes?
A: No, you will be creating an account in the production system

Is this the same portal as before or a whole new portal that we need to get a new log in for?
A: It's a new portal

Will existing loans be migrated to the new portal?
A: Any active loans that have not expired will be migrated to VelocityGO on after hours on 1/19/2022.

Will current applicants in process be able to view their application on this new platform?

A: Beginning 1/20/2022 any active loan will be migrated to VelocityGO at which time all processing will be completed in the new system

How do I know where my customer is at in the process?

A: Search for Customer in Search Bar. After locating the file. Look at the Stage/Status information

How do I know what information is still outstanding to move the file forward?

A: Check the Doc Manager Placeholders &/or Smart Checklist

How do I know when the Loan Documents have been signed and work can begin?

A: An email will be sent when the Loan Documents have been accepted. In addition, files ready for installation will be shown in the Project Installation Queue.

How do I know if a document submitted is not accepted?

A: Check the Doc Manager for the customer. Any documents that are not acceptable, but have not been re-submitted will be in "Reviewed" status.

In addition, if the document was submitted by/is the responsibility of the Contractor, a Task item will be created and show on you Homepage

Once an application is submitted, where is the Loan Number Located?

A: Open the loan record and look at the information bar

Also, some of the Queue lists show the Loan Number in the display on the column.

What type of devices can I use this system on?

A: The website is mobile responsive so it will work on a PC, laptop, tablet, or phone and is compatible with Apple and Android devices.

**Preferred Web Browser is Chrome **

Does the customer have to e-sign the application?

A: If the customer uses the online portal, they do not need to sign an application. If they apply by paper, or contractor submitted a copy of a physically signed application must be provided.

How does a customer provide their ACH account information?

A: When they e-sign their documents, if they have elected to pay via ACH an e-sign package will be sent to the customer that they can complete their bank information and electronically sign the authorization all at the same time.

I don't think my customer added me as the contractor. How do I do that?

A: Have the customer call us or send us a message indicating their contractor. Once we have the information we will add it to the file and you should see the loan in your pipeline as normal.

What does the Stage and Status mean what is the difference?
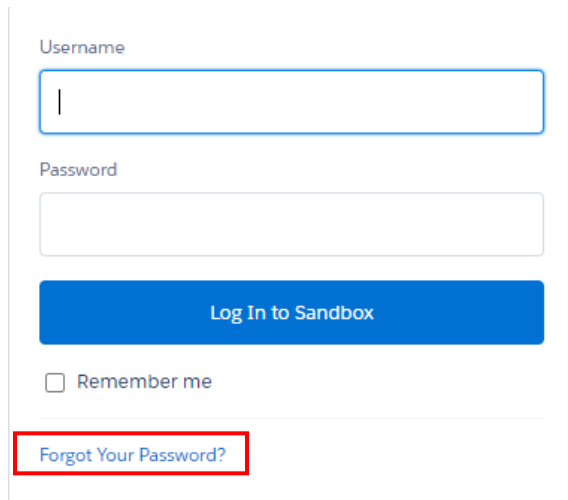
A: The Stage is how far in the process the file is. The Status indicates where they are within the Stage. Stage is a main category, and Status is a set of subcategories, which can be different depending on the Stage.

What is my login?

A: The login should be the e-mail address provided in the Portal Use Agreement

What is my password?

A: For your security, we do not have access to your password information. You may go to your login page and click on the 'Forgot Your Password?' link to be sent a password reset e-mail.

Username

Password

Log In to Sandbox

☐ Remember me

Forgot Your Password?

What happens if the customer isn't able to answer the verification questions correctly in the online application?

A: These questions are standard processes for identity verification in the industry, and they are sourced from the customer's publicly available information. They should be able to answer these. If they cannot answer the questions sufficiently, they will fail the ID process.

Can this process also allow for approval of the companion loan?

A: Yes, in addition to the regular loan

Can we do a subsidy application through the same process?

A: Only the PSEG LI subsidy is applied through the system

If someone is rejected, can we go back and modify the application by adding a co-borrower and resubmitting the loan?

A: Modifications cannot be made to the initial loan once rejected but a new application can be submitted via this same process with the additional co-borrowers added.

Is the 'Additional Loan Options' where we would apply for the bridge loan or companion loan?

A: Yes, after applying for the first loan, then the customer can go to the home page and apply for a bridge loan or companion loan, as applicable.

Can you apply for the homeowner without a log in?

A: Yes, but that will be a much slower process, like the former loan system. Using the customer application will be much quicker. They will be required to create a login and password at the very end of the application process to submit the application to the system.

Can we apply on our own device with the customer or does it have to be the applicant's device?

A: Either way works, whichever the applicant is comfortable with.

Can a customer representative do this over the phone with a customer? Meaning, can the customer rep ask the homeowner the questions over the phone and the customer rep input it with the answers the customer provides?

A: Yes, you can, however you will be asking customers some personal information which they may or may not be comfortable answering through you. We're not giving you or the customer any advice here, simply suggesting you should be cautious about doing this.

Does a homeowner have the option to choose their repayment option?

A: Yes

Are e-mailed applications still going to be accepted?

A: Yes, although the process will be much slower than the automated online customer application.

Does a homeowner have the option to change their repayment options (loan term)?

A: The customer cannot change their selection once submitted. However, they may contact EFS any time prior to the issuance of loan documents and that information can be updated.

Can the co-borrower use the same email as the applicant?

A: No. Each individual borrower needs to have their own unique email address

Does the credit pull a hard credit pull or a soft?

A: It is a hard credit pull

Which agency is used for the credit checks?

A: Experian

How does the automatic income verification work in the customer portal?

A: The applicant can let the system know which accounts are to be considered for the income screening. The system then looks at the accounts and provides Slipstream with a confidence level on the income calculation.

Is that some kind of algorithm to deduce income from a personal checking account/usage?

> A: yes it is

If a customer chooses enter income information manually, will they have the opportunity to upload W-2's instead of having an integrated banking login?

> A: Yes, they need to then itemize each of their income sources and may be required to upload W-2's, pay stubs or tax returns

What is the advantage of performing income screening if the person qualifies either based on location or income?

> A: The customer is really answering in case they are not geoeligible and asking if they want to be considered for the lower interest rate based upon their household income. If they are geoeligible, then they won't be asked the income questions at all.

Does the application take into account the income from the entire household?

> A: The application takes into account only the income for the borrower plus any co-borrowers that are signing for the loan, not the entire household.

If the homeowner has signed up for a program such as Assisted Home Performance and NYSERDA determined them to be income eligible, does the homeowner still need to go through the income verification steps?

> A: The Assisted Home Performance application goes directly to NYSERDA and does not go through our new automated, simplified process.

Can pictures of income documentation be used as income verification?

> A: Camera scans can be uploaded if legible

Can contractor still upload outstanding documents for homeowner?

> A: Yes

Does the customer have to e-sign the application?

> A: Customers who complete the application online will not have to e-sign an application. Other methods of applying will still require the submission of a signed copy of the application.

Will this new system allow for e-sign for on bill loan declaration?

> A: Unfortunately not – the requirement for the wet signatures and notarization are a requirement of the state of New York and we cannot 'get around' that requirement.

When will the use of docusign start?

A: Files initiated in the VelocityGO system will utilize the docusign functionality.

Will the e-sign documents be available for all loan regardless of how they apply for the loan?

A: Yes

If the contractor has it set up to print documents to have signed, will they be automatically switched to e-sign.

A: E-sign is the default option as all customers are required to provide an e-mail address. However, if the customer would prefer to sign manually, they can contact us prior to the issuance of loan documents to make that election.

If the customer applies using the online system, will we be able to print out the documents and have them sign them by pen if required?

A: You will not be able to print documents. However, if the customer would prefer to sign manually, they can contact us prior to the issuance of loan documents to make that election.