

Keeping Up with Compliance Technology

 **HOUSING
CREDIT
CONNECT**


NCSHA
50 YEARS

PANELISTS

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DISCUSSION LEADER

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Keeping Up with Compliance Technology

National Council of State Housing Agencies (NCSHA)

Housing Credit Connect

June 12, 2024

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The 2024 Affordable Housing Landscape

- Economic Malaise
- Increased Operating Costs
- Property Management Staff Stress
- Growing Underwriting and Regulatory Complexity



Positive Signs

- Affordable Housing has become a bigger policy priority
- LIHTC continues to be the most resilient real estate asset class
- Subsidized housing operators are very resilient
- **Accelerated adoption of technology – helping all stakeholders work more efficiently**



Technology Adoption: Common Challenges and Objectives

01

Integrate your tools,
data, and
communications

03

Do more with less and
often uncertain
funding

05

Leveraging connected
solutions tailored to
your organization

02

Reducing the
complexity of
compliance processes

04

Serving applicants
and residents on their
time and terms

Proptech Trends in Affordable Housing and Compliance



Manage Demand

- Trends indicate an increased demand for assistance and growing waitlists
- Online application process can provide a better experience for your staff and your applicants
- Automate associated routine tasks including background screening and initial certifications



Where can efficiencies be realized?

How do I measure ROI?

$$\begin{array}{ccc} \mathbf{5} & \times & \mathbf{10k} & = & \mathbf{50k} \\ \hline \text{Minutes to Enter} & & \text{Applications} & & \text{Minutes or 21 weeks} \\ \text{An Application} & & \text{Received Online} & & \text{of Data Entry} \end{array}$$

Assuming \$30,000 salary = \$12,115 in salary just to enter applications
(if they type non-stop for 21 weeks; not including data validation)

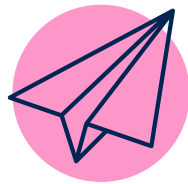
Resident Self-Service



- Keep residents happy with convenience and self-service
- Online portals provides 24/7 access to community info
- Empower residents with self-service tools
- Provide the ability to pay rent online
- Manage resident maintenance requests
- Electronic document submission eliminates trips to the office and the “lost in the mail” excuses

Electronic Rent Payments

Contactless payments for every resident



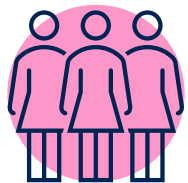
Flexible ways for residents to pay

- Credit
- Debit
- ACH
- Check
- Cash



Provides options to digitize any payment

- Online portal
- Mobile app
- Bank Bill Pay
- Check Scanning
- Lockbox*
- Phone or email



Gain a team to support adoption



Integration with any PMS or accounting system

WELCOME BACK, JANE! AutoPay Menu Logout

RENTER INFORMATION

Jane Dough
Unit: 100

Example Child Property
2121 N California Blvd.
Walnut Creek, CA 94596
(111) 111-1111

PAYMENT METHOD

Select Account

VISA ending in ... 1111

or

[Add Payment Method](#)

PAYMENT SUMMARY

Balance Due \$0.00

(Balance as of ... This balance is determined by your property management company. If it is not updated or you believe it is incorrect, please contact your property manager.)

Rent \$0.00

Application Fees \$0.00

Security Deposit \$0.00

Promo Code apply

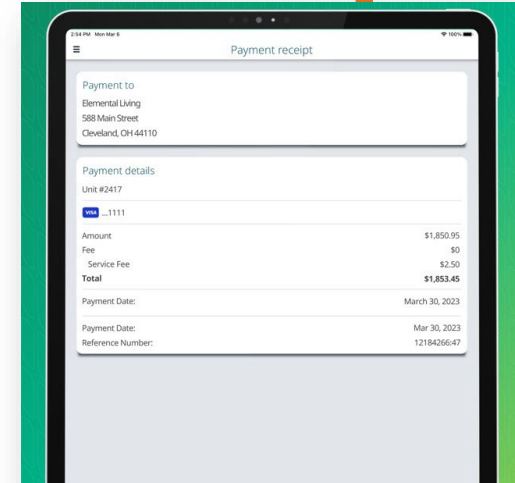
Total Payment Amount \$0.00*

Payment Date 01/14/2022

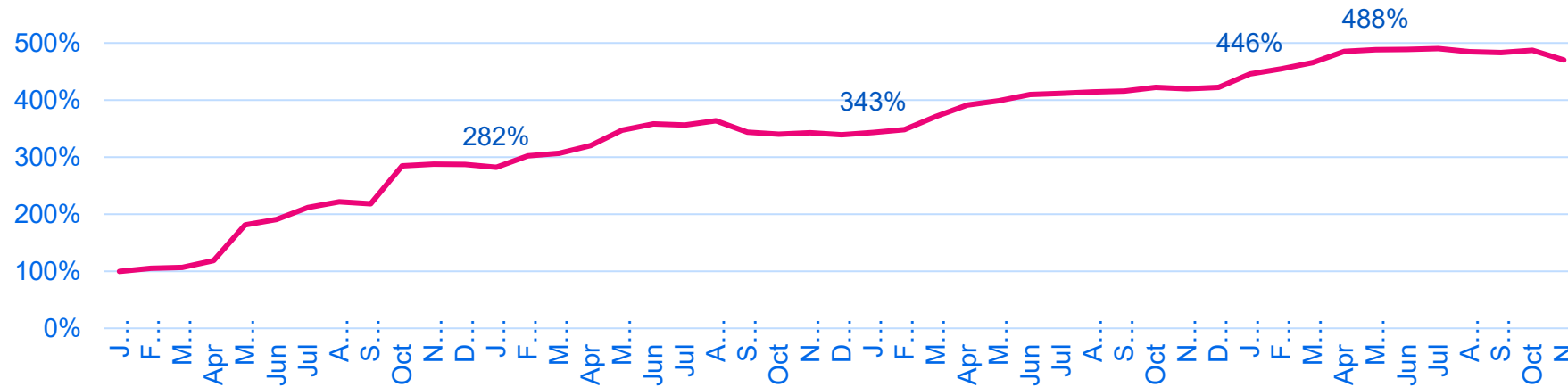
[CONTINUE](#)

Please confirm the information above is correct.

* All payments are subject to the terms of your current lease agreement.
* The Service Fee and International Payment Fee are non-refundable.



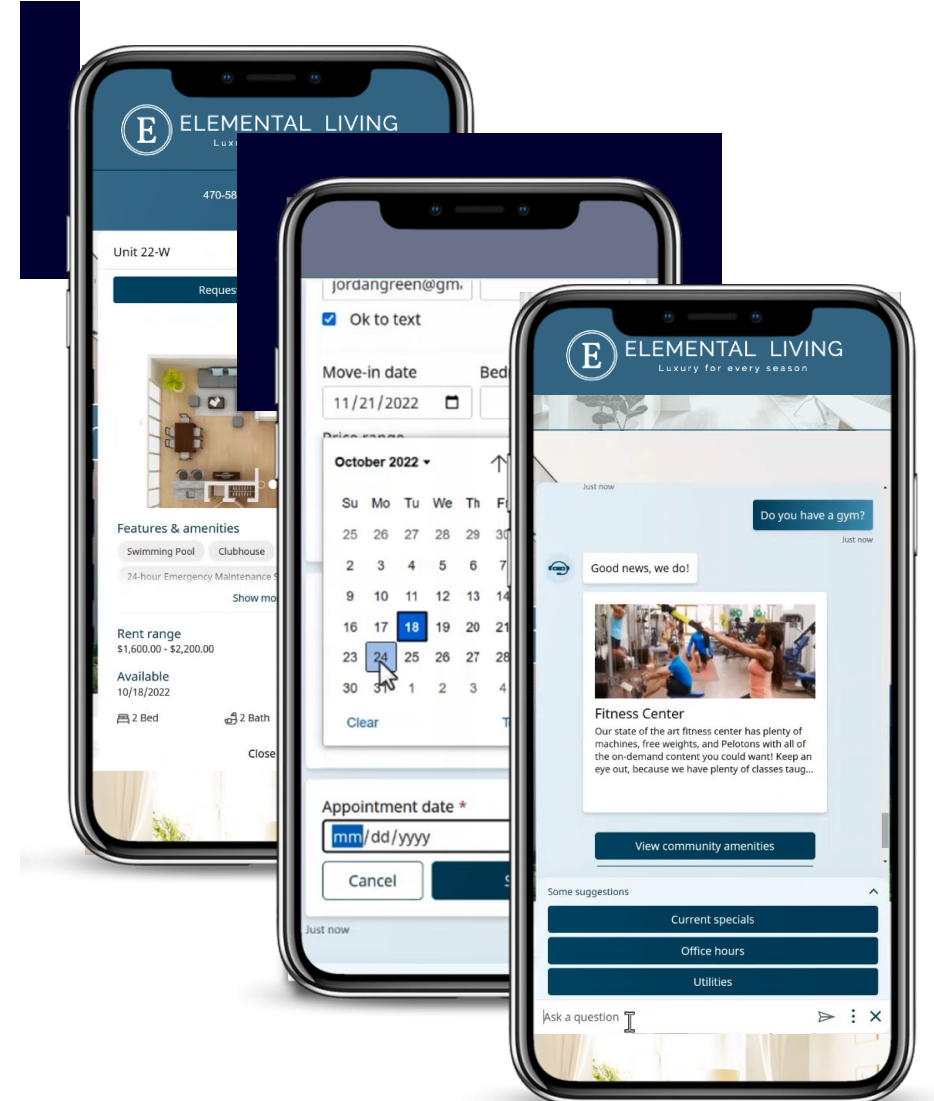
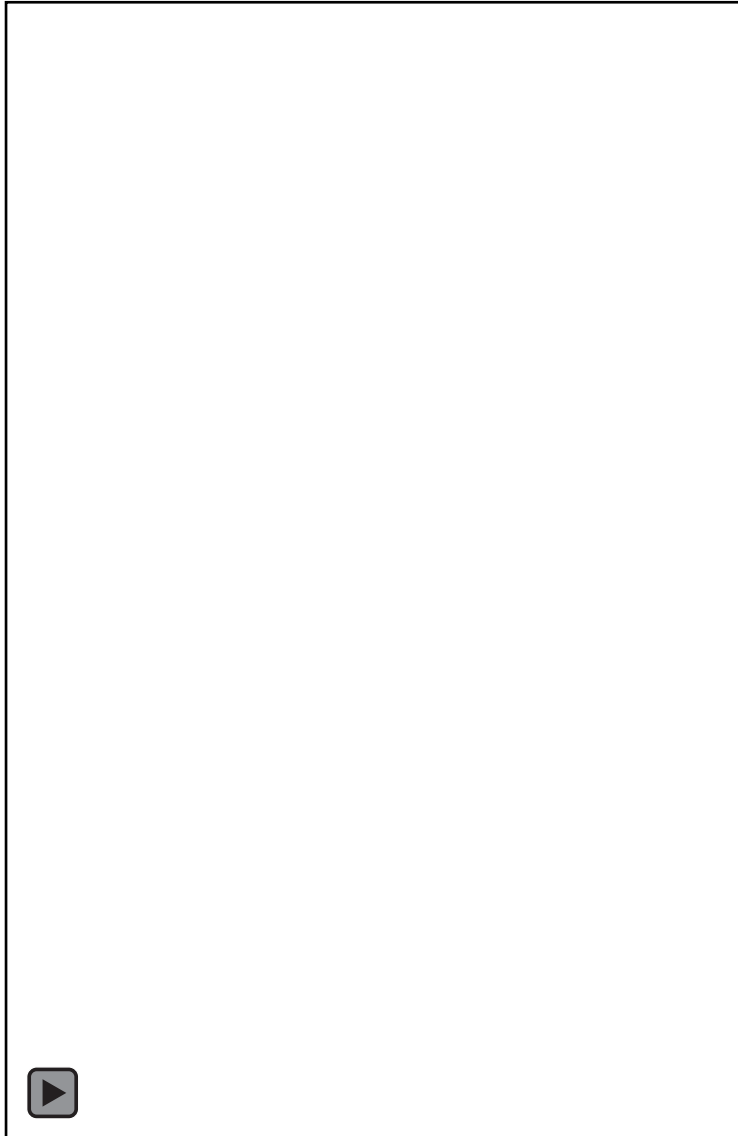
MRI Software - Electronic Payment Transaction Volume



Automated Communications



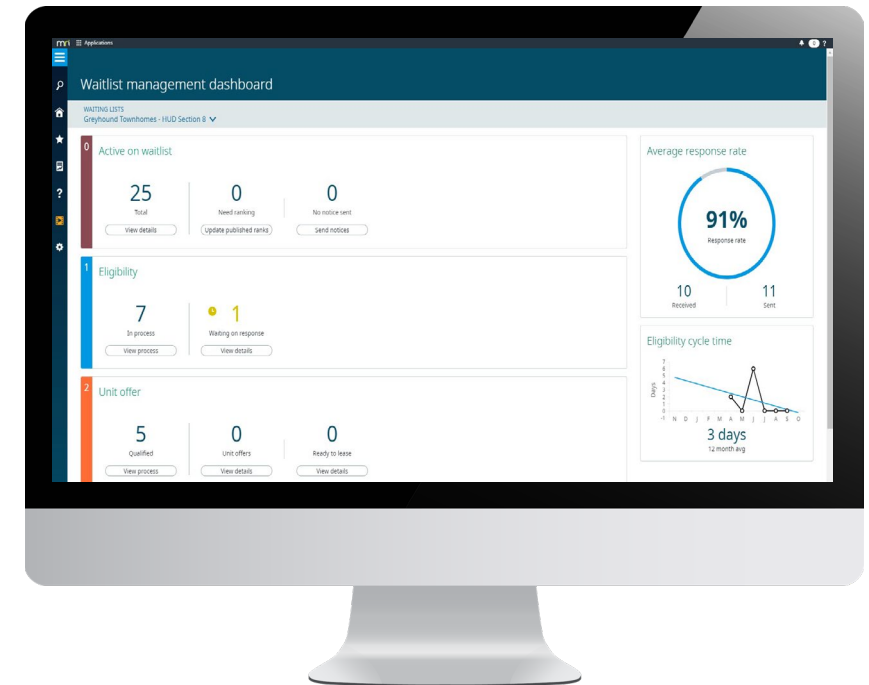
- Staying in communication with residents is crucial
- Get information to residents using their preferred method of communication – email, phone, text message
- Share information about community events, weather warnings, rent reminders, security notices, routine maintenance, and more
- Reduce the amount of calls to your office
- Interactive answering services with speech recognition technology



Affordable Housing Compliance Management

Simplify management of properties, subsidies, and programs

- Access and action the data that drives success
- Manage complex multi-layered subsidies and mixed portfolios
- Automate compliance for HUD Multifamily, Tax Credit, HOME, and USDA Rural Development



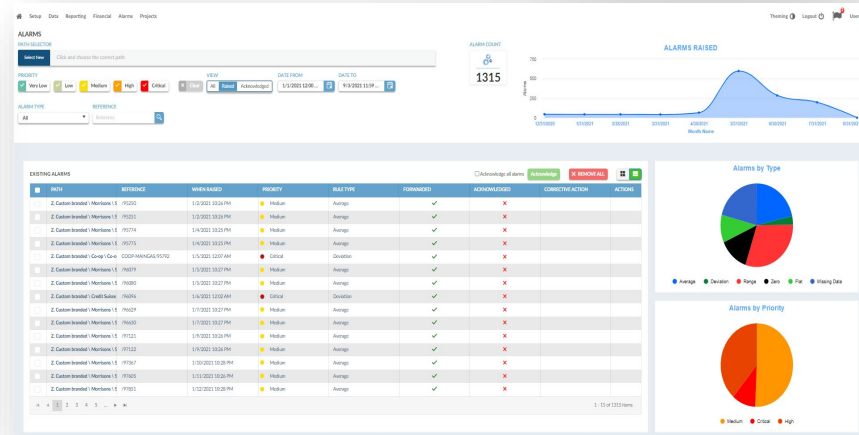
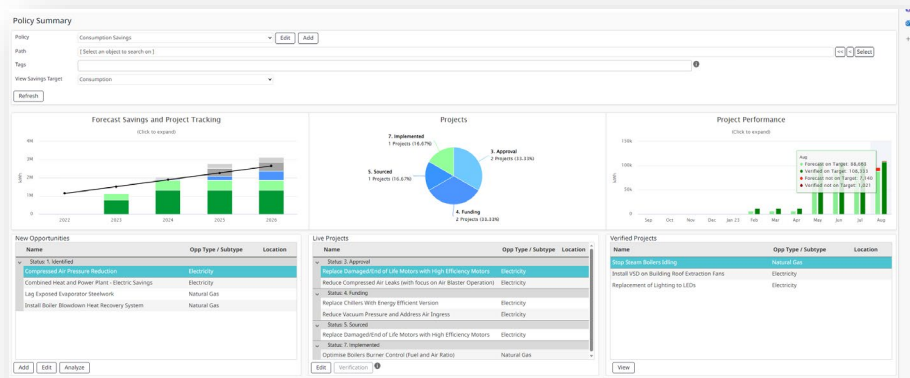
Triple Bottom Line

People

Profit



Planet



Full-cycle asset management

- Improving data accuracy and portfolio insights to lower your risk
- Centralizing property, fund, borrower, and auditor data for simplified reporting
- Analyzing your portfolio to inform your strategy and investments
- Allowing analyst team to prepare and process documents



Key to successful adoption of technology



Remote
Implementations



Staff Training



Resident
Campaigns



Client and
Resident Support



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Housing Credit Connect

June 12, 2024

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Presentation Agenda

- AIT Features
- HOTMA Features
- NSPIRE Features



Ryan Kim
VP of Professional Services
ProLink Solutions

AIT Recap

Eventful journey...

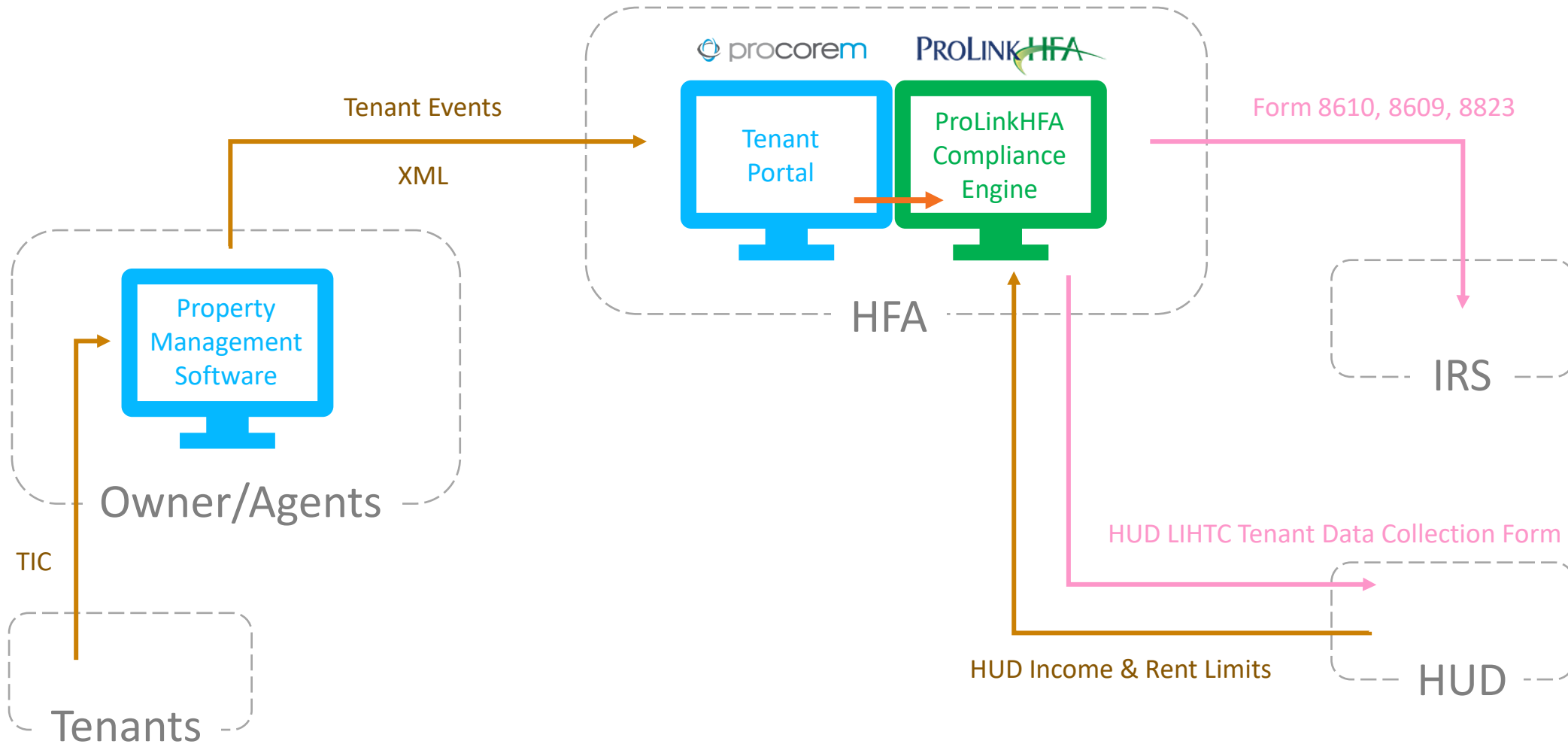


AIT Compliance Challenges

as far as state HFAs are concerned..

- Has the owner completed unit designations before 1/1/2023?
- Is the owner documenting changes in unit designations as they occur?
- Is the owner calculating average of income for QGU?
- Is the property in compliance as far as minimum set-aside?
- Has the building's Applicable Fraction been calculated correctly?

How Software Supports the Industry



Housing Finance Agency

Files

Posts

Tasks

Calendar

Activity

WorkCenter Settings

Links

Construction Budget

Rent Assistance

Tenant Income Certification

★ Favorite this WorkCenter

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Compliance Periods

The Tenant Event submission deadline is March 1, 2024. If you have any questions please contact your WorkCenter Owner or Housing Finance Agency directly.

Average Income Unit Designations

Change AIT Unit Designations

2024 - Tenant Events (01/01/2024 - 12/31/2024)

Events: Pending

Submitted By:

Compliance Period: In Process

View Events

Export Events

2023 - Tenant Events (01/01/2023 - 12/31/2023)

Events: None

Submitted By:

Compliance Period: Pending

View Events

Export Events

2022 - Tenant Events (01/01/2022 - 12/31/2022)

Events: Pending

Submitted By:

Compliance Period: In Process

View Events

Export Events

2021 - Tenant Events (01/01/2021 - 12/31/2021)

Events: Pending

Submitted By:

Compliance Period: In Process

View Events

Export Events

[Import Designations](#)

AIT Project Designations

Project: Individual BIN(s)

▼ BIN: CO-19-43001 -- Average AIT Unit Designations: 62.22% -- Average of AIT QGU Designations: 62.22% -- Expected Applicable Fraction: 90.00%

Building Name	Building Address	Unit Number	Unit Size	AIT Unit Designation	Designation Effective Date	Is QGU?	QGU Effective Date	Is AFG?	AFG Effective Date
Building 1	123 Street A	101	1 BR	80	01/01/2023	Yes	01/01/2023	Yes	01/01/2023
Building 1	123 Street A	102	1 BR	80	01/01/2023	Yes	01/01/2023	Yes	01/01/2023
Building 1	123 Street A	103	1 BR	Market	01/01/2023	No	01/01/2023	No	01/01/2023
Building 1	123 Street A	104	1 BR	80	01/01/2023	Yes	09/15/2023	Yes	01/01/2023
Building 1	123 Street A	105	6 BR	70	01/01/2023	Yes	01/01/2023	Yes	01/01/2023
Building 1	123 Street A	106	2 BR	70	05/05/2023	Yes	01/01/2023	Yes	01/01/2023
Building 1	123 Street A	107	2 BR	30	01/01/2023	Yes	01/01/2023	Yes	01/01/2023
Building 1	123 Street A	108	3 BR	40	01/01/2023	Yes	01/01/2023	Yes	01/01/2023
Building 1	123 Street A	109	3 BR	50	01/01/2023	Yes	01/01/2023	Yes	01/01/2023
Building 1	123 Street A	110	3 BR	60	01/01/2023	Yes	01/01/2023	Yes	01/01/2023

Building 1 - Unit # 102

[+ AIT Unit Designation](#)

AIT Unit Designations

AIT Unit Designation	AIT Unit Designation Effective Date	AIT Unit Designation Change Reason	AIT Unit Designation Comment
80	01/01/2023	Housing Credit Agency Permitted Changes	

[+ AIT Qualified Group of Units](#)

AIT Qualified Group of Units (Set Aside Group)

Is AIT Qualified Group of Units	AIT Qualified Group of Units Effective Date	AIT Qualified Group of Units Comment
Y	01/01/2023	

[+ AIT Applicable Fraction Group](#)

AIT Applicable Fraction Group

Is AIT Applicable Fraction Group	AIT Applicable Fraction Group Effective Date	AIT Applicable Fraction Group Comment
Y	01/01/2023	

← AB AIT

Home / HFA Integration / AB AIT / Compliance - All Periods / 2024 - Units

HFA Integration

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Tenant Event Validation



Error!

Validation failed, please address the errors below then click the Validate Tenant Events button below when all errors have been corrected.

21 validation errors found

↶ Validate Tenant Events

Validation Errors

Leia / #202 : The Tenant Rent Portion field is required for this event.

#105 : AIT Unit Designation is required.

#201 : AIT Unit Designation is required.

#102 : AIT Qualified Group of Units is required with an effective date within the compliance period.

#102 : AIT Applicable Fraction Group record is required with an effective date within the compliance period.

#1-101 : AIT Qualified Group of Units is required with an effective date within the compliance period.

#1-101 : AIT Applicable Fraction Group record is required with an effective date within the compliance period.

Back-Office System Supporting 8823 Generation

7/1/10		Compliance period (IRS Form 8823 - 11b). Recertification due Date: 10/01/2014 Head of Household: Jim James.	<input type="checkbox"/>	
		The Applicable Fraction has not been met.	<input type="checkbox"/>	
		Project failed to meet minimum set-aside requirement (20/50, 40/60, Average Income test) (see instructions) (IRS Form 8823 - 11f).	<input type="checkbox"/>	
BIN: CO-19-43002				
		The Applicable Fraction has not been met.	<input type="checkbox"/>	

Edit Compliance Review

HFA# 60716
 Property Name Lees Summit Apartment Homes
 Compliance Review Status In Process

Compliance Period Is Dirty?

Main Compliance File Tracking HOME LIHTC LIHTC AIT LIHTC Income Limits Additional Set-Asides Exception History Custom Fields Files Tenant Events Log

To Override All Compliance Exceptions listed below, select the Override All checkbox and enter a Comment. This Comment applies to all Exceptions listed. Un-checking the Override All checkbox

Compliance Exceptions

Household / Unit #	Tenant Event Type	Tenant Event Date	Exception Description	Override	Comments
Project: BIN: CO-19-43001					
Smith / 102	Move In	12/18/2023	The household income is above the eligible limit on the initial occupancy of the unit (IRS Form 8823 - 11a). Max Income Limit \$49,360.00. MTSP/80.00% AMI, Tenant Income: \$975,123.00. Income exceeds the AIT Unit Designation of 80%	<input type="checkbox"/>	
Smith / 102	Move In	12/18/2023	The Gross Rent(s) charged exceeds the tax credit limits (IRS Form 8823 - 11g). Max Rent Limit \$1,157.00. MTSP/80.00% AMI, Tenant Rent: \$8,640.00. Rent exceeds 30% the AIT Unit Designation of 80%	<input type="checkbox"/>	
/ 101			This unit does not have a recertification event for this compliance period (IRS Form 8823 - 11b). Recertification Due Date: 07/01/2022 Head of Household: Wanda Hill.	<input type="checkbox"/>	
/ 103			This unit does not have a recertification event for this compliance period (IRS Form 8823 - 11b). Recertification Due Date: 07/01/2022 Head of Household: Matt Alan.	<input type="checkbox"/>	
/ 104			This unit does not have a recertification event for this compliance period (IRS Form 8823 - 11b). Recertification Due Date: 02/28/2021 Head of Household: Beth Aren.	<input type="checkbox"/>	
/ 105			This unit does not have a recertification event for this compliance period (IRS Form 8823 - 11b). Recertification Due Date: 02/28/2021 Head of Household: Beth Aren.	<input type="checkbox"/>	

Edit Compliance Review

HFA# 60716
 Property Name Lees Summit Apartment Homes
 Compliance Review Status In Process

Compliance Period Is Dirty?

Tracking HOME LIHTC LIHTC AIT LIHTC Income Limits Additional Set-Asides Exception History Custom Fields

To Override All Compliance Exceptions listed below, select the Override All checkbox and enter a Comment. This Comment applies to all

Household / Unit #	Tenant Event Type	Tenant Event Date	Exception Description	Override
/ 103	Move Out	10/1/2023	Unit 103 is in potential Violation of the Vacant Unit Rule under Reg. 1.42-5© (1) (ix) (IRS Form 8823 - 11j) due to Market Move in 12/19/2023 - Unit 103 - BIN CO-19-43001	<input type="checkbox"/>
Smith / 102	Move In	12/18/2023	The household income is above the eligible limit on the initial occupancy of the unit (IRS Form 8823 - 11a). Max Income Limit \$49,360.00. MTSP/80.00% AMI, Tenant Income: \$975,123.00. Income exceeds the AIT Unit Designation of 80%	<input type="checkbox"/>
Smith / 102	Move In	12/18/2023	The Gross Rent(s) charged exceeds the tax credit limits (IRS Form 8823 - 11g). Max Rent Limit \$1,157.00. MTSP/80.00% AMI, Tenant Rent: \$8,640.00. Rent exceeds 30% the AIT Unit Designation of 80%	<input type="checkbox"/>
Aberdeen / 107	Recertification	1/26/2023	Unit 107 is in Violations of the Available Unit Rule under section 42(g)(2)(D)(ii) (IRS Form 8823 - 11i) due to Market Move in 12/19/2023 - Unit 103 - BIN CO-19-43001	<input type="checkbox"/>
Blue / 105	Recertification	2/1/2023	Unit 105 is in Violations of the Available Unit Rule under section 42(g)(2)(D)(ii) (IRS Form 8823 - 11i) due to Market Move in 12/19/2023 - Unit 103 - BIN CO-19-43001	<input type="checkbox"/>
Brown / 108	Recertification	2/12/2023	Unit 108 is in Violations of the Available Unit Rule under section 42(g)(2)(D)(ii) (IRS Form 8823 - 11i) due to Market Move in 12/19/2023 - Unit 103 - BIN CO-19-43001	<input type="checkbox"/>
Aren / 104	Recertification	2/28/2023	Unit 104 is in Violations of the Available Unit Rule under section 42(g)(2)(D)(ii) (IRS Form 8823 - 11i) due to Market Move in 12/19/2023 - Unit 103 - BIN CO-19-43001	<input type="checkbox"/>

HOTMA Recap

Taking effect January 1, 2024!!



- HFA Integration
- Files
- Posts
- Tasks
- Calendar
- Activity
- WorkCenter Settings
- Links
- Compliance
- Construction Budget
- Diversity Custom
- Rent Assistance
- Tenant & Income Portal**

- Tenant Event
- Household Members
- Household Income
- Household Income from Assets

Asset Totals	
Total Cash Value of Assets for all Eligible Members:	\$76,000.00
Total Net Family Assets:	\$76,000.00
Total Annual Income From Assets for Eligible Members:	\$200.00

\$ Household Income from Assets							+ Add Household Income from Assets
Household Member	Type of Asset	Ownership %	Cash Value	Int. or Div. %	Actual Annual Income	Imputed Annual Income	
Smith, Sally	Savings	100.00%	\$51,000.00	1.00%	\$100.00		
Smith, Sally	Real Estate	100.00%	\$25,000.00			\$100.00	
Smith, Sally	IRA/Keough	100.00%	\$100,000.00				

*Imputed Annual Income will only show a value if the Net Family Assets are valued over \$50,000 (adjusted by inflation annually) and the Asset Income Type is set to 'Imputed.'

Asset Totals	
Total Cash Value of Assets for all Eligible Members:	\$74,000.00
Total Net Family Assets:	\$25,000.00
Total Annual Income From Assets for Eligible Members:	\$100.00

\$ Household Income from Assets							+ Add Household Income from Assets
Household Member	Type of Asset	Ownership %	Cash Value	Int. or Div. %	Actual Annual Income	Imputed Annual Income	
Smith, Sally	Savings	100.00%	\$49,000.00	1.00%	\$100.00		
Smith, Sally	Real Estate	100.00%	\$25,000.00				
Smith, Sally	IRA/Keough	100.00%	\$100,000.00				

*Imputed Annual Income will only show a value if the Net Family Assets are valued over \$50,000 (adjusted by inflation annually) and the Asset Income Type is set to 'Imputed.'

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HFA Integration

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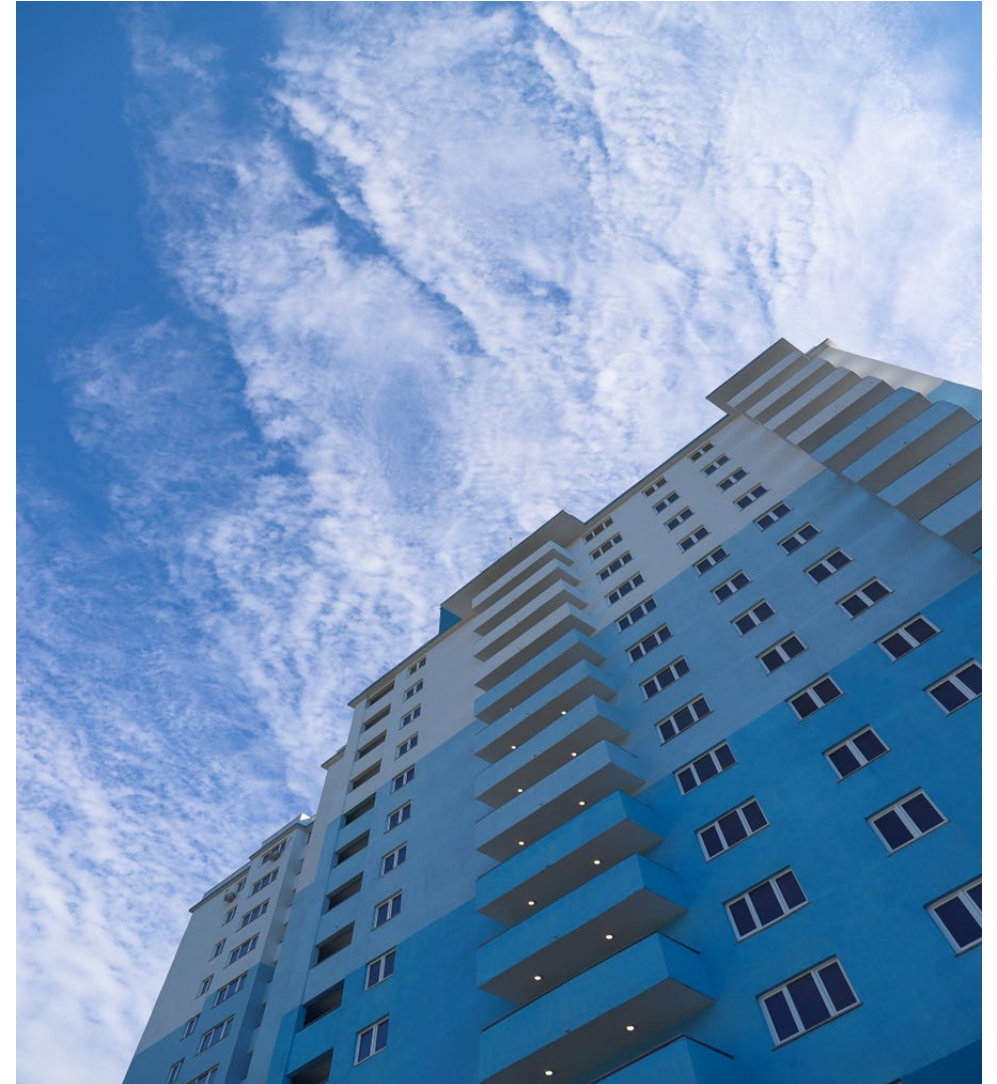
Diversity Custom

Rent Assistance

Tenant & Income Portal[★ Favorite this WorkCenter](#)[✉ Email this WorkCenter](#)**Household Income From Assets**Household Member Type of Asset Personal Property Type Asset Status Ownership Percentage Cash Value Annual Interest or Dividend Pct Annual Income Imputed Annual Income

Agenda

- Industry Challenges
- Upfront Income & Asset Verification
 - Instant & Consumer Credentialed Earned Income
 - SSA & VA Benefits
 - Assets
- ROI for Upfront Income Verification
- Other Data Supporting Income Verification
 - Higher Education Enrollment
 - Real Property



Fraud is on the rise.

Throughout the country incidences of rental application, financial and identity fraud are on the rise fueled – in part – by social media.



93.3%

experienced fraud

in the past twelve months



80%

have seen applicants
misrepresent information
on applications



70%

experienced the use of
some form of
identity theft



70.7%

saw increased
fraudulent activity
over the past twelve months



84.3%

reported falsification of
income/employment
documentation

This NMHC Pulse Survey was conducted from November 15, 2023, to January 9, 2024, and received responses from NMHC and National Apartment Association (NAA) members representing 75 leading apartment owners, developers and managers.

Even Bank Statements too!

PDF Simpli

TemplateLAB

35 Editable Bank Statement Templates [FREE]

July 1, 2016 through July 31, 2016
Primary Account: 88000000000000000000

Account Summary

Opening Balance	\$5,204.88
Withdrawals	\$2,389.87
Deposits	\$2,872.43
Closing Balance on July 31, 2016	\$5,718.87

Your Transaction Details

Date	Details	Withdrawals	Deposits	Balance
July 01	Opening Balance			\$5,204.88
July 01	Insurance		(173.48)	\$5,031.40
July 01	ATM	2000.00		\$3,031.40
July 01	Indirect Transfer		(750.00)	\$2,281.40
July 02	Payment	2100.00		\$1,181.40
July 03	BB payment	1199.87		(1.47)
July 04	Direct debit	2000.00		(1,021.47)
July 04	Deposit		(200.00)	(1,221.47)
July 05	BB payment	509.73		(1,731.20)
July 07	BB payment	327.63		(2,058.83)
July 07	BB payment	729.49		(2,788.32)
July 08	Insurance		(173.48)	(2,961.80)
July 08	ATM	2000.00		(961.80)
July 08	Indirect Transfer		(200.00)	(1,161.80)
July 08	Payment	2100.00		(3,261.80)
July 08	BB payment	1199.87		(4,461.67)
July 09	Direct debit	2000.00		(6,461.67)
July 09	Deposit		(200.00)	(6,661.67)
July 09	BB payment	509.73		(7,171.40)
July 09	BB payment	327.63		(7,499.03)
July 09	BB payment	729.49		(8,228.52)
July 21	BB payment		(200.00)	(8,428.52)
	Closing Balance			\$5,718.87

Bank of America
P.O. Box 15284
Wilmington, DE 19850

Download

Customer service information

WILLIAM SMITH
3314 E KELTON LN UNIT 105
PHOENIX, AZ 85032-2762

- Customer service 1 800 432 1000
TDD/TTY users only: 1 800.288.4408
En Español: 1 800 688.6086
- bankofamerica.com
- Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

Your BofA Core Checking

for December 20, 2016 to January 19, 2017

Account Number: 4570 3064 5567

WILLIAM SMITH

Account Summary

Beginning balance on December 20, 2016	\$356.41
Deposits and other additions	3,921.69
ATM and debit card subtractions	-3,318.28
Other subtractions	-284.36
Checks	-85.00
Service fees	-12.00
Ending balance on January 19, 2017	\$578.46

Here's a tip

Don't miss important account notifications – keep your contact information updated. It's quick and easy to keep your phone number, email and mailing address up to date. Go to **Profile & Settings** and review your information. You'll help make sure you receive all of your notices and help stay on top of your account.

Is your contact info up to date? Check now! Online banking at bankofamerica.com.



Download

INVESTMENT REPORT
July 1 - July 31, 2016

Envelope # BABCEJBBPRTLA

Your Portfolio Value: \$274,222.20
Change from Last Period: ▲ \$21,000.37

	This Period	Year-to-Date
Beginning Portfolio Value	\$253,221.83	\$232,643.16
Additions	59,209.64	121,433.55
Subtractions	-45,430.74	-96,912.58
Transaction Costs, Fees & Charges	-139.77	-425.87
Change in Investment Value*	7,161.47	19,058.07
Ending Portfolio Value**	\$274,222.20	\$274,222.20

* Appreciation or depreciation of your holdings due to price changes plus any distribution and income earned during the statement period
** Excludes unpriced securities

Contact Information
Online: Fidelity.com
FAST™ Automated Telephone: (800) 544-5555
Private Client Group: (800) 544-3704

Welcome to your new Fidelity statement. Your account numbers can be found on page 2 in the Accounts Included in this Report section. Your statement also has a new look and more information. We hope you find the changes beneficial and we look forward to hearing your feedback.

Calculate Your Costs of Fraud

Prospective renters submitting fraudulent income and asset documents and data costs property managers millions every year.

Your potential rent income can be hit by expenses like fraud investigation, evicting households and qualifying new residents.

According to a November 2023 industry poll, over the proceeding 12 months, property owner/operators wrote off over \$4M in bad debt. And approximately 25% of that debt was caused by non-payment of rent due to fraudulent applications.

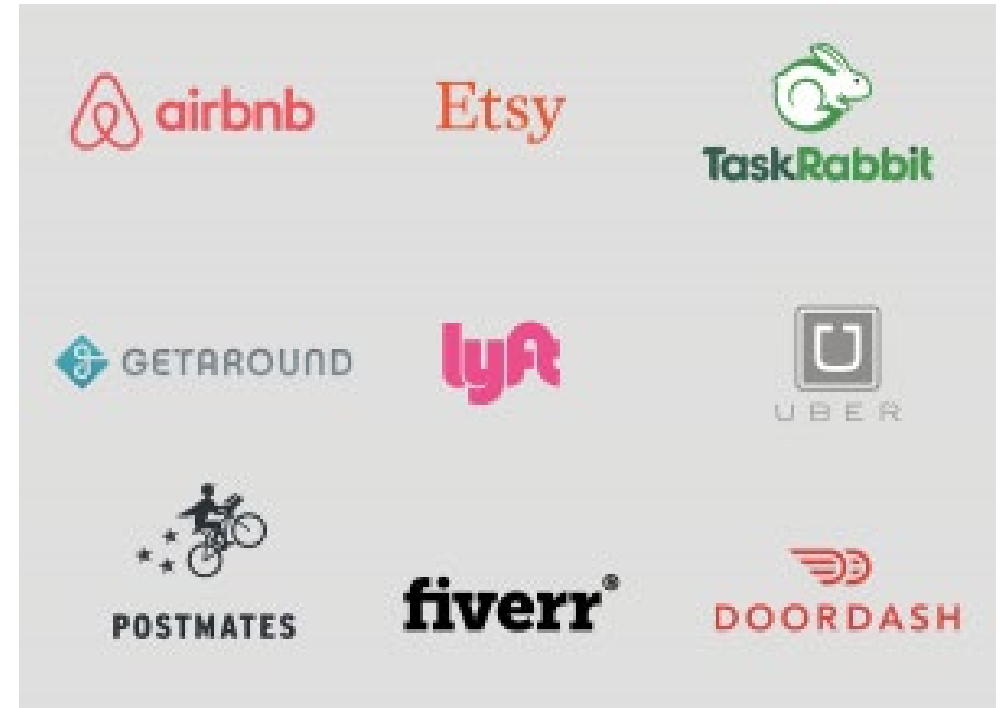
Calculating the Costs of Bad Debt Caused by Fraud What are your numbers?	
Annual lost rent revenue written off as bad debt, per property owner/operator	\$4,000,000
Percent of bad debt attributable to fraudulent applications	25%
Potential savings per year by preventing fraudulent applications	\$1,000,000

Source:

1. NMHC Pulse Survey, November 2023-January 2024.

Gig Economy is Changing the Way we Work

- Pew study found that more than 20% of Americans earn some income through these platforms or online selling platforms.
- 85% of gig economy employees earn less than \$500 per month, \$6K annually, on their platform as a side hustle.
- Uber estimates that drivers who drive 40 hours a week make around \$1,309 weekly, \$65K annually, driving with Uber.



Verification Processing is Risky & Time-Consuming

- Every agency can require their own verification methodology
- Takes up to an hour of time and nearly a month to obtain EACH income and asset verification
- Multiple touchpoints, follow-up and household involvement result in frustrations and lower resident compliance
- Takes on average seven weeks to complete a certification
- Delays in verifying lead to more days vacant, downward adjustments¹, and late recertifications

¹https://www.housingfinance.com/finance/housing-tax-credit-investments-adjusters-andtiming_o

HOTMA Changes Preference from Written VOE to Upfront Income Verification (UIV)

Table J2: Verification Hierarchy

Level	Verification Technique	Ranking/Order of Acceptability
6	Upfront Income Verification (UIV), using HUD's Enterprise Income Verification (EIV) system	Highest PHAs/MFH Owners must pull the EIV Income Report for each family at every Annual Reexamination, unless using Safe Harbor documentation to verify the family's income EIV may be used as the sole verification of Social Security income. EIV income information may be used to calculate other types of annual income when family agrees. See Level 4 for more information.
5	Upfront Income Verification (UIV) using non-EIV system (e.g., The Work Number, web-based state benefits systems, etc.)	Highest

4	Written, third-party verification from the source, also known as "tenant-provided verification" OR EIV + Self-Certification PHAs/MFH Owners can choose either option when both are available to verify income. PHAs/MFH Owners must use written, third-party verification when the income type is not available in EIV (e.g., self-employment, Go Fund Me accounts, general public assistance, Veterans Administration benefits, etc.)	High <ul style="list-style-type: none"> Written, third-party verification is used when tenant disputes EIV-reported employment and income information. The EIV Income Report may be used to verify and calculate income if the family self-certifies that the amount is accurate and representative of current income. The family must be provided with the information from EIV.
3	Written, Third-Party Verification Form	Medium <ul style="list-style-type: none"> Use if Level 5 or Level 4 verification is not available or is rejected by the PHA/MFH Owner and when the applicant or tenant is unable to provide acceptable documentation. May substitute Level 2 for written, third-party verification form, only completing one of the two forms of verification before moving to self-certification.
2	Oral Third-Party Verification	Medium
1	Self-Certification (not third-party verification)	Low <ul style="list-style-type: none"> Use as a last resort when unable to obtain any type of third-party verification or if specifically permitted, such as to determine actual income from assets

Instant Income Verification



631 M+

More than 631 million income and employment records from over a million employers across a variety of industries

3.0M+

Employment records contributed from over 3.0 million employers--public and private, small to large, across a variety of industries



No consumer involvement – quick search using applicant’s SSN



Contains ~60% of all wage records in the US



Pension records added representing unearned income

Consumer-Permission Income Verification



truuv

Unmatched
Coverage

90%

Expanding to 100%
coverage through new
data sources.

Market-Leading
Data Quality

90%+

Fill Rates and Data
Accuracy.

Comprehensive
API Platform

200+

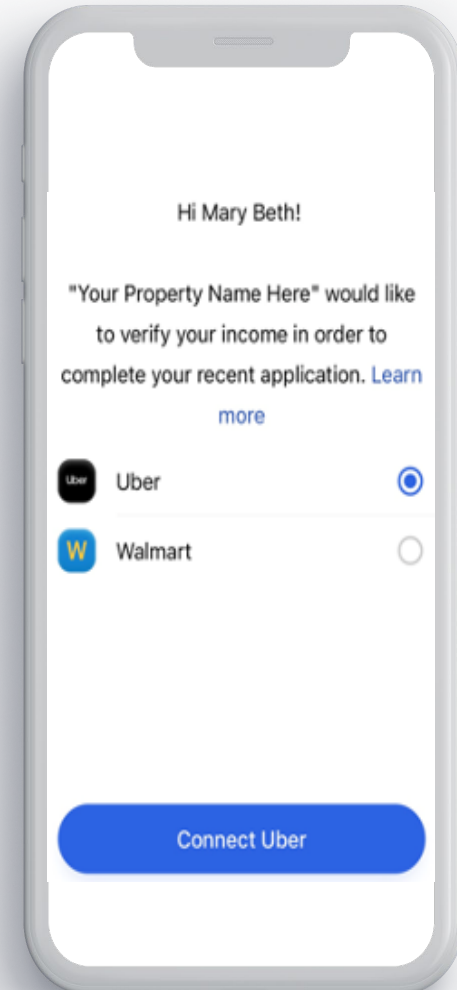
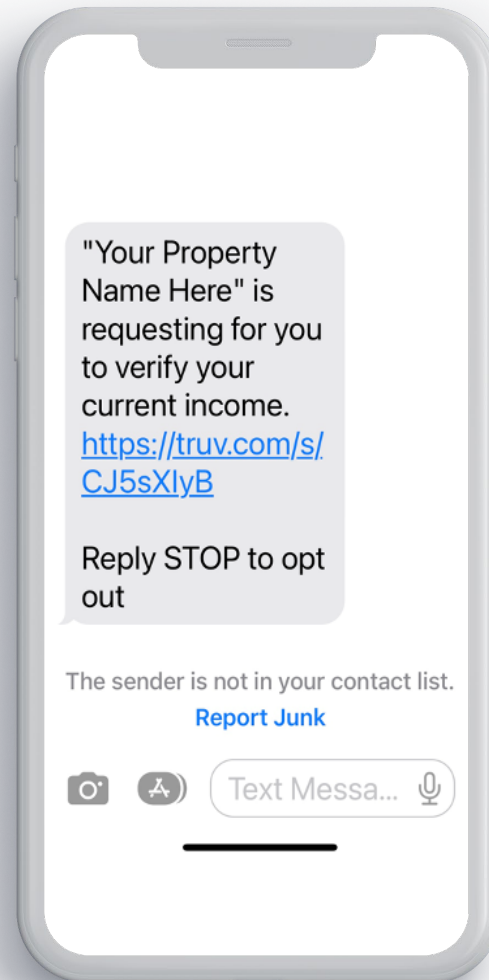
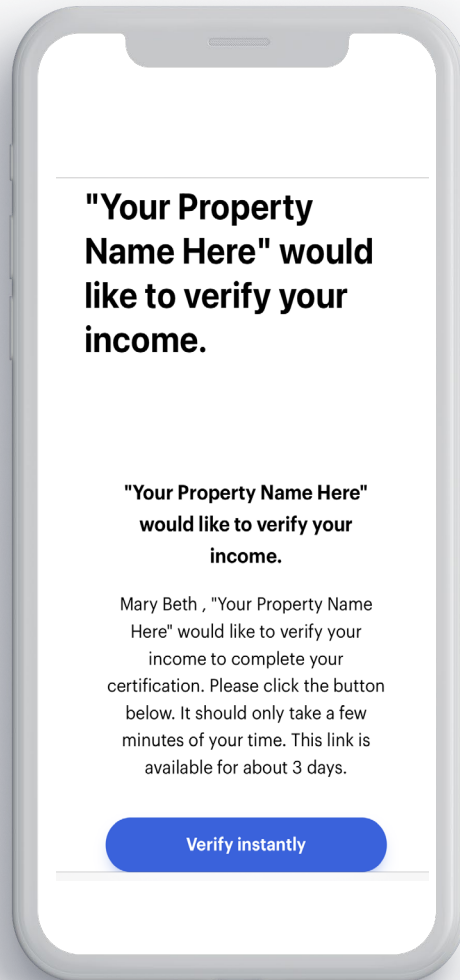
FCRA Compliant Data
Points Available through
One Platform.

Simple consumer
validation process
through text message
or email

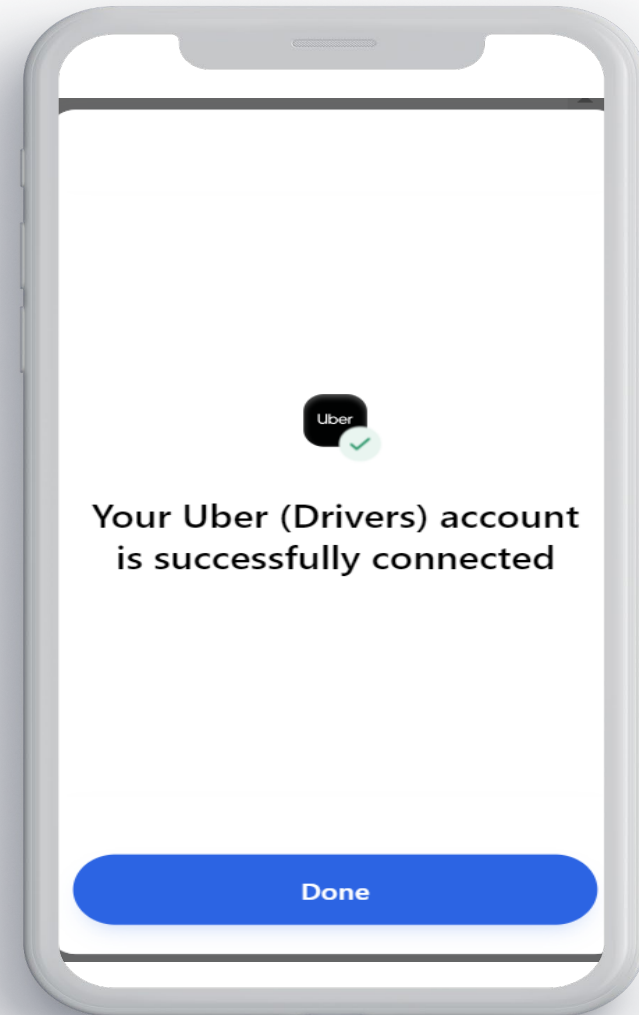
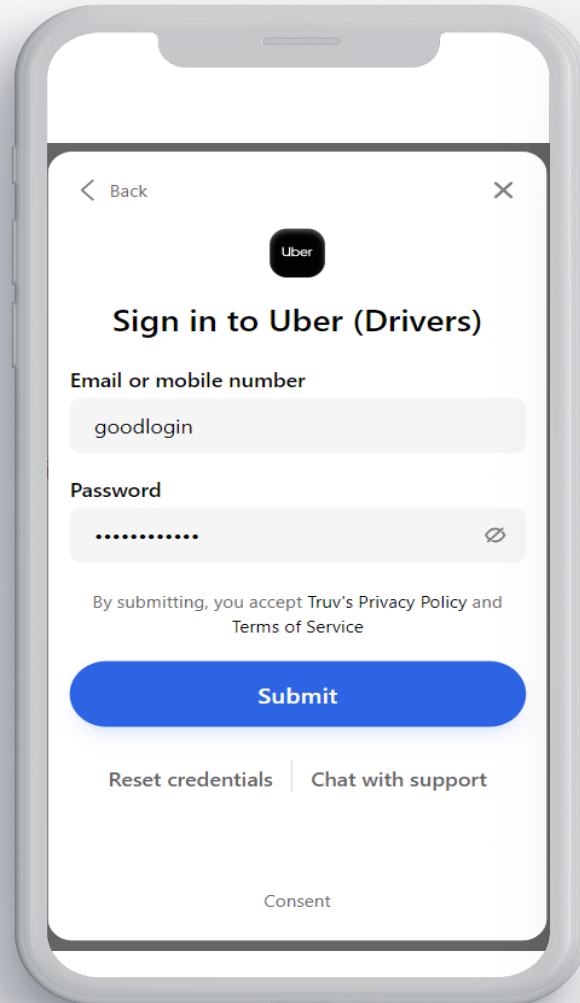
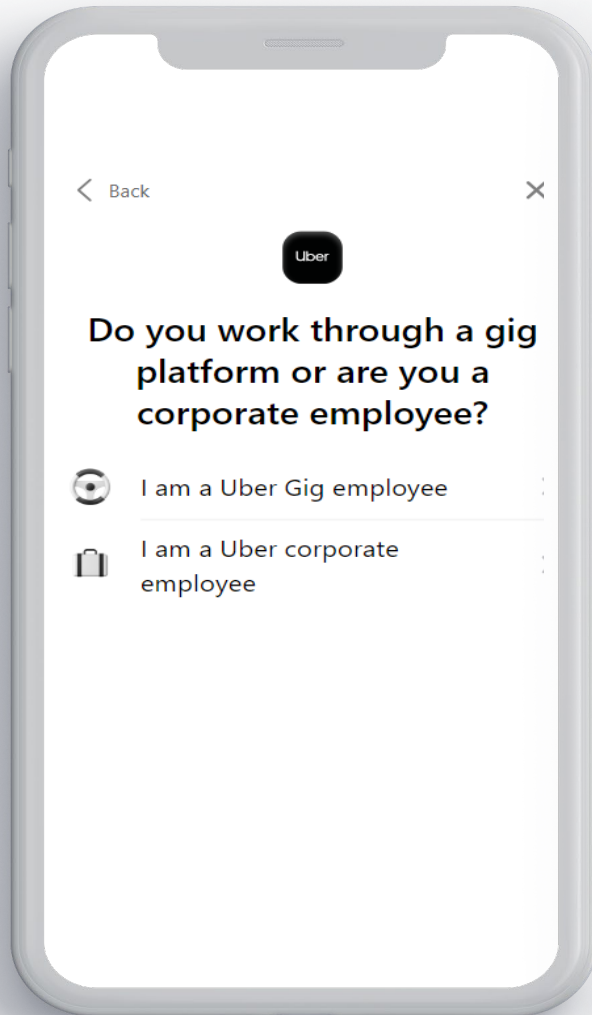
Provides access
to gig-economy income

More comprehensive
employer coverage
covering 90% of all
US employers

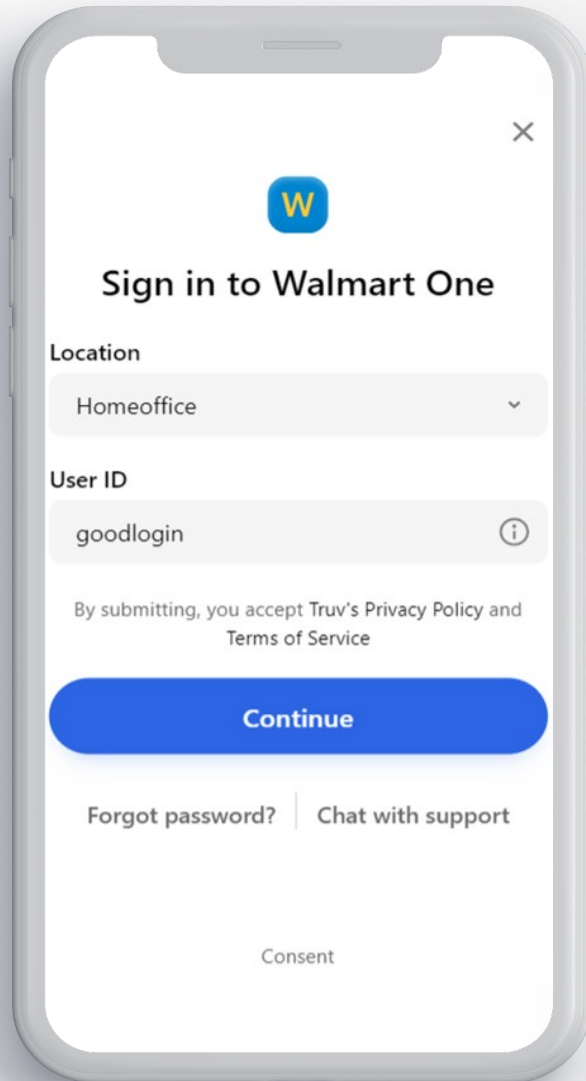
TRUV Process to Confirm Income Source(s)



Gig-Economy Workflow



Employment Workflow



Sign in to Walmart One

Location
Homeoffice

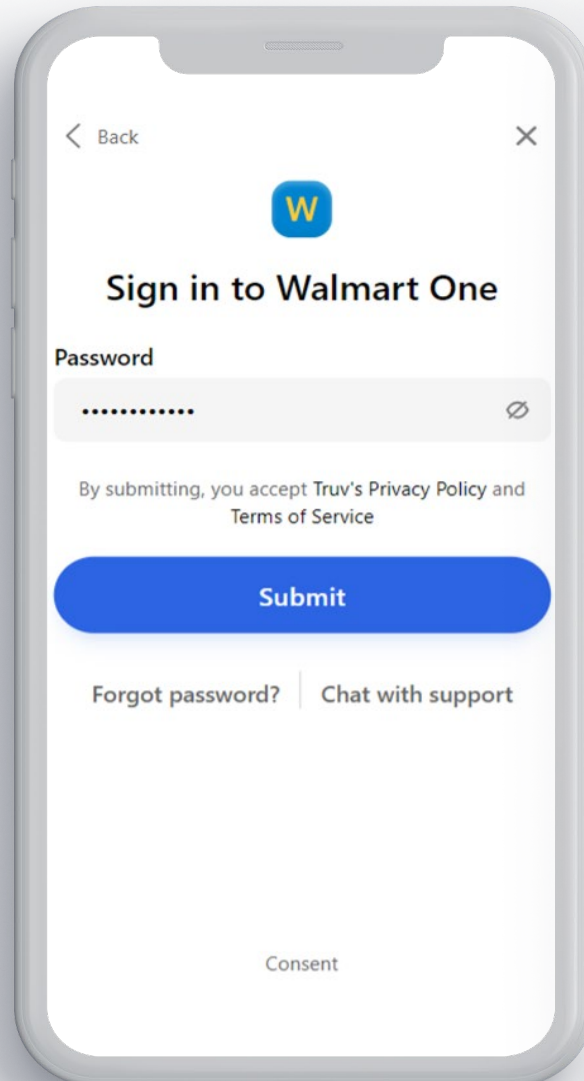
User ID
goodlogin

By submitting, you accept Truv's Privacy Policy and Terms of Service

Continue

Forgot password? | Chat with support

Consent



Sign in to Walmart One

Back

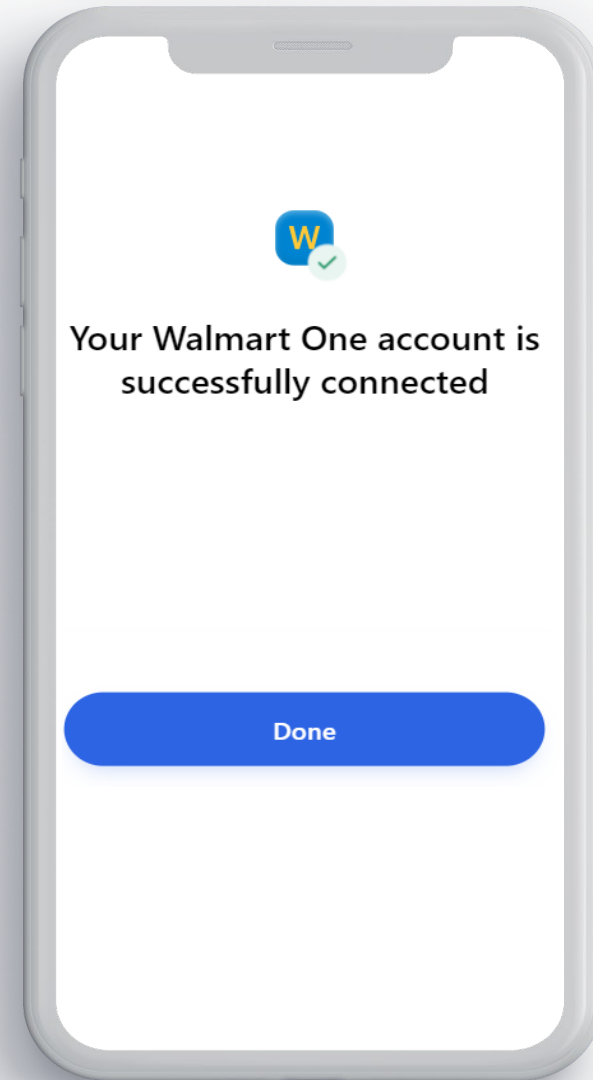
Password
.....

By submitting, you accept Truv's Privacy Policy and Terms of Service

Submit

Forgot password? | Chat with support

Consent



Your Walmart One account is successfully connected

Done

Income Verification Information Available

Employer : Facebook Demo

Employer Name	Job title	Job Type	Most Recent hire	End Employment
Facebook Demo	PR associate	F		10/13/2018

Identity

First name:	John	SSN:	XXXX-XX-2112
Last name:	Doe	Date of birth:	03/03/1992
Middle initials:		Email:	john.doe@gmail.com
Home address:	35 Dry Ridge Rd		

Employment

Job title:	PR associate	Job type:	F
Most recent start date:	10/13/2018	End date:	
Original hire date:	10/13/2018	Manager name:	Jenny McDouglas

Company		Income	
Name:	Facebook Demo	Income:	\$ 56,269.25
Phone:	6503087300	Income unit:	YEARLY
Address:	1 Hacker Way	Pay frequency:	BW

Annual income summary

Year	Regular	Bonus	Commission	Overtime	Other pay	Net pay	Gross pay
2023	\$ 5,807.31	-	-	\$ 666.36	-	\$ 6,473.67	\$ 8,057.40
2022	\$ 50,766.18	-	-	\$ 5,330.88	-	\$ 56,097.06	\$ 66,656.47
2021	\$ 52,769.25	\$ 3,500.00	-	-	-	\$ 56,269.25	\$ 43,333.73

Income Verification Information Available






Annual income summary

Year	Regular	Bonus	Commission	Overtime	Other pay	Net pay	Gross pay
2023	\$ 5,807.31	-	-	\$ 666.36	-	\$ 6,473.67	\$ 8,057.40
2022	\$ 50,766.18	-	-	\$ 5,330.88	-	\$ 56,097.06	\$ 66,656.47
2021	\$ 52,769.25	\$ 3,500.00	-	-	-	\$ 56,269.25	\$ 43,333.73

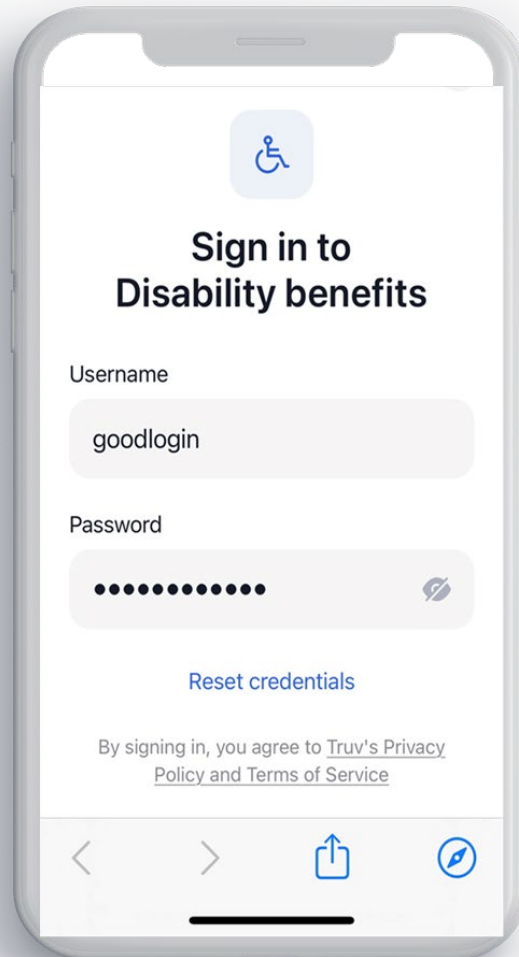
Bank accounts


Bank name	Routing number	Account type	Account number	Deposit value	Deposit type
Sandbox Bank	101014378	C	11114623	\$ 1,604.98	A
Sandbox Bank	101013399	C	11111308	\$ 25.00	A

Historical pay period summary

Pay period begin date	Pay period end date	Pay date	Hours worked	Net earnings	Gross earnings	PDF
01/24/2023	02/06/2023	02/06/2023	80.00	\$ 2,157.89	\$ 2,685.80	
01/10/2023	01/23/2023	01/23/2023	80.00	\$ 2,157.89	\$ 2,685.80	
12/27/2022	01/09/2023	01/09/2023	80.00	\$ 2,157.89	\$ 2,685.80	
12/13/2022	12/26/2022	12/26/2022	80.00	\$ 2,157.89	\$ 2,685.80	
11/29/2022	12/12/2022	12/12/2022	80.00	\$ 2,157.89	\$ 2,685.80	
11/15/2022	11/28/2022	11/28/2022	80.00	\$ 2,157.89	\$ 2,685.80	
11/01/2022	11/14/2022	11/14/2022	80.00	\$ 2,157.89	\$ 2,685.80	
10/18/2022	10/31/2022	10/31/2022	80.00	\$ 2,157.89	\$ 2,685.80	
10/04/2022	10/17/2022	10/17/2022	80.00	\$ 2,157.89	\$ 2,685.80	
09/20/2022	10/03/2022	10/03/2022	80.00	\$ 2,157.89	\$ 2,685.80	
09/06/2022	09/19/2022	09/19/2022	80.00	\$ 2,157.89	\$ 2,685.80	
08/23/2022	09/05/2022	09/05/2022	80.00	\$ 2,157.89	\$ 2,685.80	
08/09/2022	08/22/2022	08/22/2022	80.00	\$ 2,157.89	\$ 2,685.80	
07/26/2022	08/08/2022	08/08/2022	80.00	\$ 2,157.89	\$ 2,685.80	
07/12/2022	07/25/2022	07/25/2022	80.00	\$ 2,157.89	\$ 2,685.80	
06/28/2022	07/11/2022	07/11/2022	80.00	\$ 2,157.89	\$ 2,685.80	
06/14/2022	06/27/2022	06/27/2022	80.00	\$ 2,157.89	\$ 2,685.80	
05/31/2022	06/13/2022	06/13/2022	80.00	\$ 2,157.89	\$ 2,685.80	
05/17/2022	05/30/2022	05/30/2022	80.00	\$ 2,157.89	\$ 2,685.80	
05/03/2022	05/16/2022	05/16/2022	80.00	\$ 2,157.89	\$ 2,685.80	
04/19/2022	05/02/2022	05/02/2022	80.00	\$ 2,157.89	\$ 2,685.80	

Even Access SSA & VA Benefits






Sign in to Disability benefits

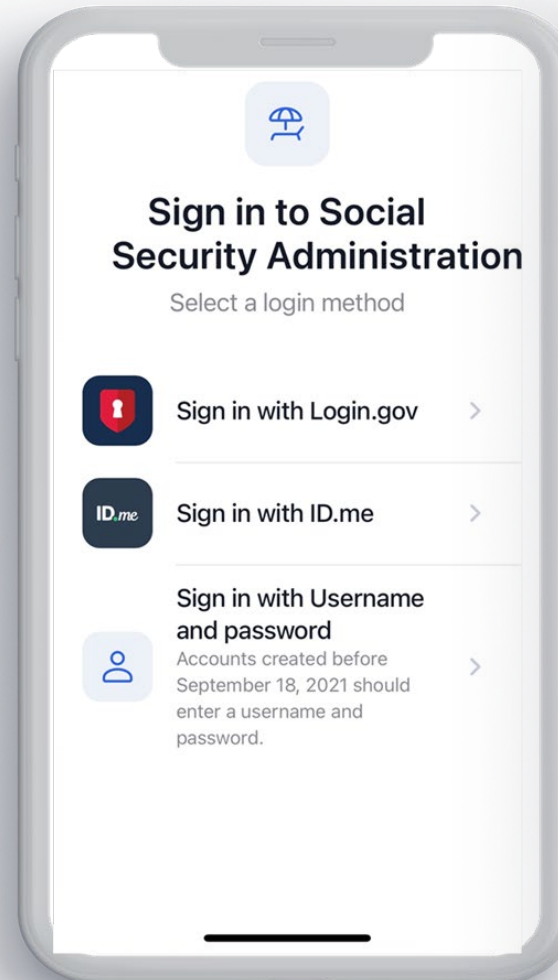
Username


Password

[Reset credentials](#)




By signing in, you agree to [Truv's Privacy Policy and Terms of Service](#)

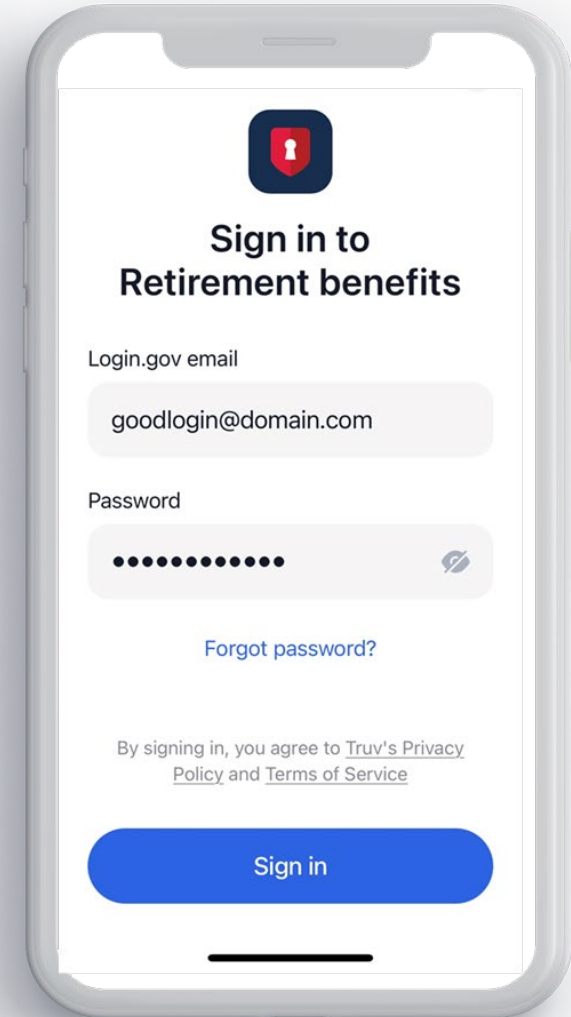





Sign in to Social Security Administration

Select a login method

-  Sign in with Login.gov >
-  Sign in with ID.me >
-  Sign in with Username and password >
Accounts created before September 18, 2021 should enter a username and password.






Sign in to Retirement benefits

Login.gov email

Password

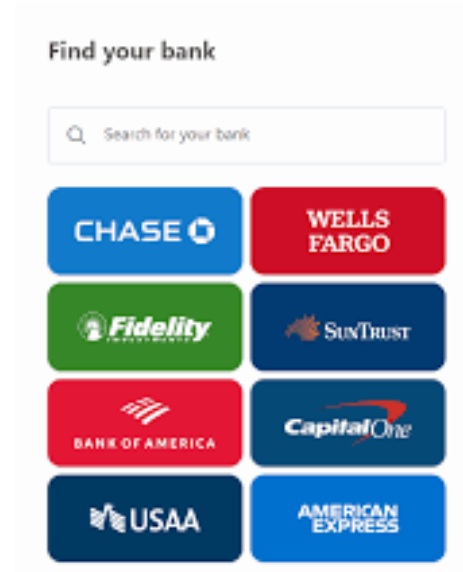
 

[Forgot password?](#)

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[Sign in](#)

Consumer-Permission Asset Verification



More than 10,000
financial institutions



Simple consumer validation
process via email

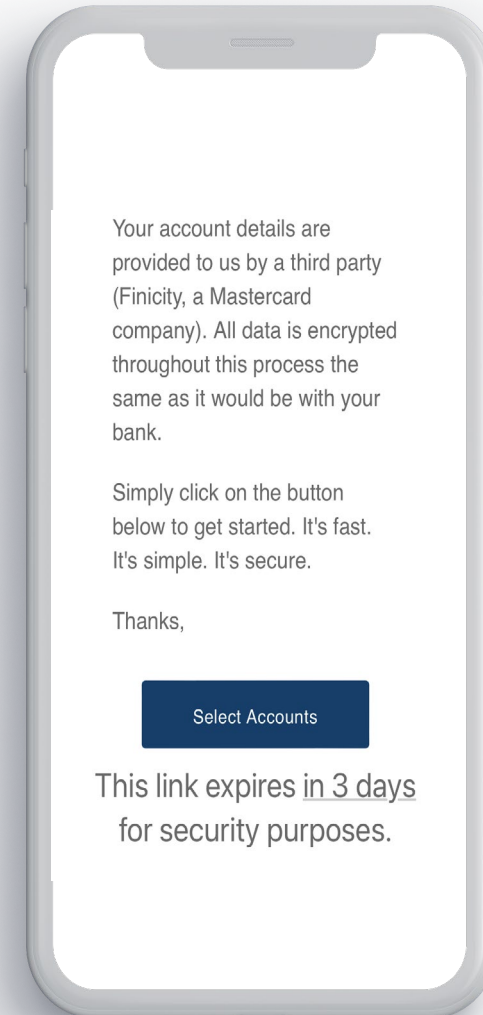
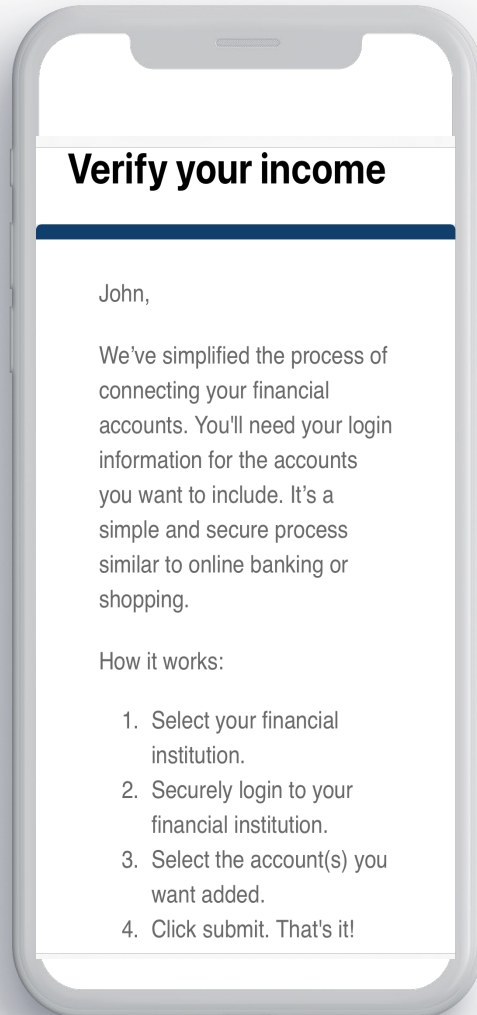


Instantly delivers current balance,
ownership, six-month average
balance and annual income from
interest and dividends

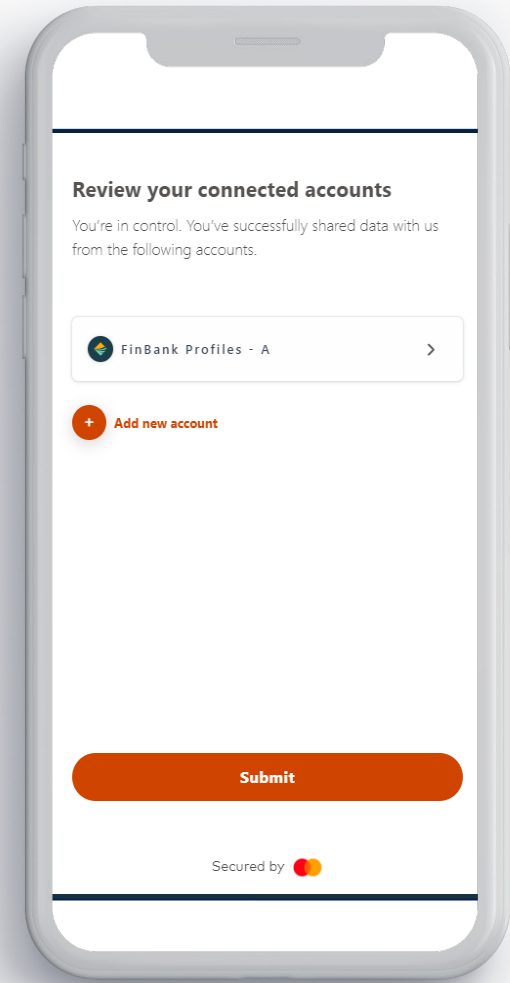
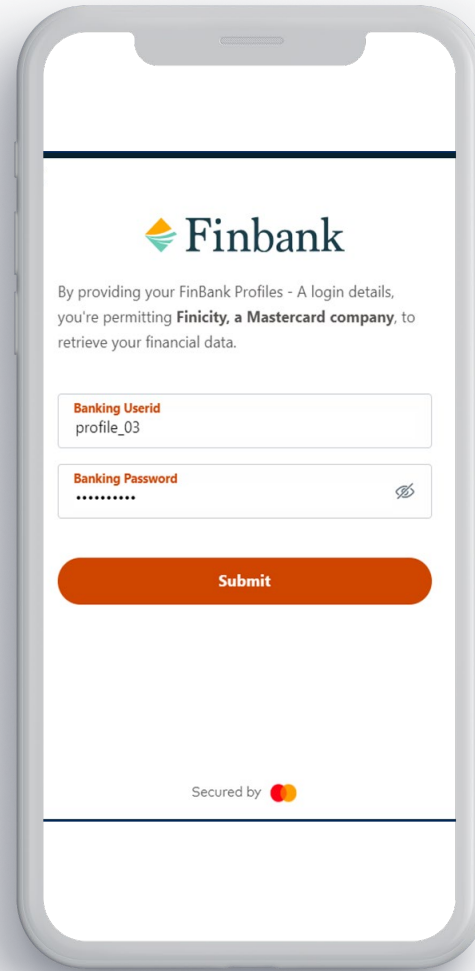
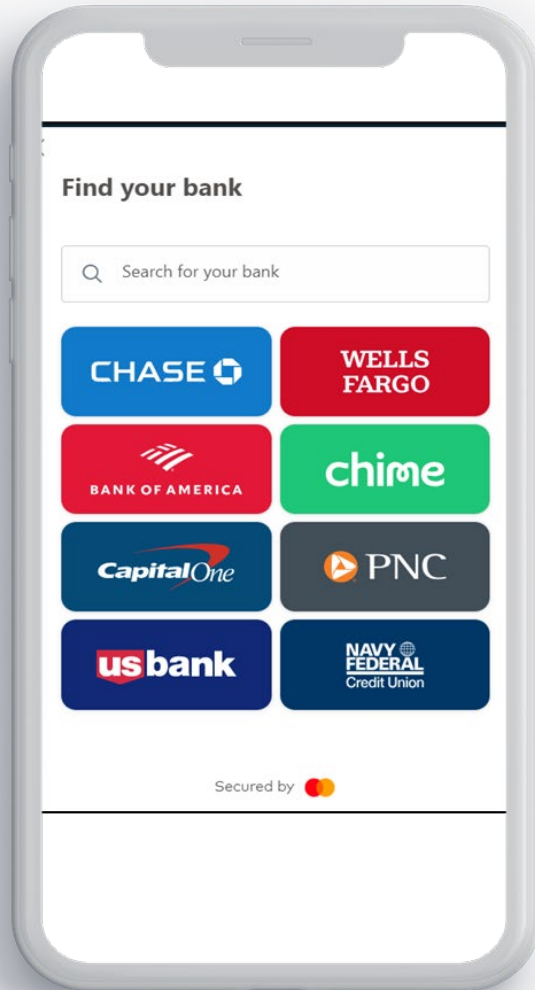


Covers 98% of all US-based
financial institutions

Asset Validation Email



Finicity by MasterCard Process to Confirm Asset Source(s)



Asset Verification Information Available

Institution Name	Account Name	Account Number	Account Type	Ownership
FinBank	Savings	2222	Savings	Patrick Purchaser
FinBank	Checking	1111	Checking	Patrick Purchaser Lorraine Purchaser
Fidelity	My 401K	1212	Investment Tax Deffered	Patrick Purchaser

Institution Name	Current Balance	Six Month Average Balance	Trailing 12 Months Earnings	Current Interest Rate
FinBank	\$829.38	\$1,022.45	\$0	0.00%
FinBank	\$9,357.24	\$7,654.45	\$0.05	0.01%
Fidelity	\$20,000.45	\$23,786.00	\$2,806.00	

Potential Sources of Income (3 Month Look Back)		
Date	Description/Memo	Amount
12/15/2023	Payroll Direct Deposit - Walmart	\$ 411.58
12/1/2023	Payroll Direct Deposit - Walmart	\$ 398.79
11/15/2023	Payroll Direct Deposit - Walmart	\$ 437.09
11/1/2023	Payroll Direct Deposit - Walmart	\$ 345.87
10/15/2023	Payroll Direct Deposit - Walmart	\$ 234.98
10/1/2023	Payroll Direct Deposit - Walmart	\$ 198.76
12/1/2023	UBER USA 78973 EDI PAYMNT REF*TN*AD1	\$ 655.29
11/1/2023	UBER USA 78983 EDI PAYMNT REF*TN*AD2	\$ 525.15
10/1/2023	UBER USA 78993 EDI PAYMNT REF*TN*AD3	\$ 450.32
12/1/2023	AM INCOME LIFE AIL INS 12-23 AXCV CREDIT	\$ 100.00
11/1/2023	AM INCOME LIFE AIL INS 11-23 AXCV CREDIT	\$ 100.00
10/1/2023	AM INCOME LIFE AIL INS 10-23 AXCV CREDIT	\$ 100.00
12/15/2023	WA ST EMPLOY SEC UI BENEFIT *****2138 CREDIT	\$ 115.00
12/1/2023	WA ST EMPLOY SEC UI BENEFIT *****2137 CREDIT	\$ 115.00
11/15/2023	WA ST EMPLOY SEC UI BENEFIT *****2136 CREDIT	\$ 115.00
11/1/2023	WA ST EMPLOY SEC UI BENEFIT *****2135 CREDIT	\$ 115.00
10/15/2023	WA ST EMPLOY SEC UI BENEFIT *****2134 CREDIT	\$ 115.00
10/1/2023	WA ST EMPLOY SEC UI BENEFIT *****2133 CREDIT	\$ 115.00
12/1/2023	WA ST CHILD SUPPORT *****2138 CREDIT	\$ 145.00
11/1/2023	WA ST CHILD SUPPORT *****2128 CREDIT	\$ 145.00
10/1/2023	WA ST CHILD SUPPORT *****2118 CREDIT	\$ 145.00

Estimated Time and Cost Savings

	<i>Without Upfront Income Verification</i>	<i>With Upfront Income Verification</i>
Units per Property ¹	111	111
Certifications a Month ² (10 AR, 5 MI)	15	15
Verifications per Certification ²	3	3
Hour per Certification ²	1	0.25
Total Time Spent Monthly	45	11.25
Average Hourly Wage for Assistant Property Manager³	\$32.50	\$32.50
Total Monthly FTE Cost	\$1,462.50	\$365.63
Annual FTE Cost	\$17,550.00	\$4,387.50

Sources:

1. <https://www.projectionhub.com/post/multifamily-apartment-financial-modeling-guide#:~:text=The%20average%20number%20of%20apartment,according%20to%20Fannie%20Mae%20data>
2. Yardi data
3. https://www.glassdoor.com/Salaries/assistant-property-manager-salary-SRCH_KO0,26.htm



Reduce the Cost of Vacancy by as much as 50%

Calculate the Cost of Filling a Vacant Unit. What are your numbers?

	<i>Without Upfront Income Verification</i>	<i>With Upfront Income Verification</i>
Without automated verification of income and assets, it can take between 6 and 18 months to lease-up a unit. ¹ Upfront Income Verification can cut that in half.	6-18 months	3-9 months
The average fair-market rent for a two- bedroom unit, nationwide, is \$1,224 ²	\$1,000	\$1,000
Average 111 apartments per new development. ³	100	100
Potential lost rent revenue due to vacancies	Between \$600,000 and \$1,200,000	Between \$300,000 and \$600,000

Sources:

1. <https://apartment.loans/posts/understanding-the-lease-up-period-in-apartment-property-investing/>
2. <https://www.rentdata.org/states/2024#map>
3. <https://www.projectionhub.com/post/multifamily-apartment-financial-modeling-guide#:~:text=The%20average%20number%20of%20apartment,according%20to%20Fannie%20Mae%20data>

Instant Asset Verification



Early Warning®

Determine Assets & Eligibility

To reduce improper payments and better serve U.S. citizens, government agencies and their contracted resellers need a more efficient means for deciding program benefit applications.

Determine Assets & Eligibility leverages the Early Warning® *National Shared Database*SM Resource to quickly and accurately identify a consumer's financial assets.

Visibility into more than 600 million checking accounts, savings accounts, CDs and IRAs

Verification of Higher Ed Enrollment



National Student
Clearinghouse®

Verify enrollments and degrees 24/7.

The National Student Clearinghouse is the trusted source for education verification offering a nationwide collection of enrollment and degree data.

> **Find out more about our verification services** for businesses and educational institutions.



Current Enrollment

Confirm that a student is currently enrolled in a postsecondary institution.

Real Property Data



Product	Input Data Elements	Output Data Attributes
Enformion Real Property Data	First Name Last Name DOB SSN Address Phone	Current Address Property Ownership Y/N Property Address Property Owner/s Most Recent Sale Date Most Recent Sale Price Owner Occupied Flag Mortgage Type Bankruptcy Indicator Eviction Indicator Foreclosure Indicator