

PowerSeller® GPS

Frequently Asked Questions



The PowerSeller GPS combines many important features of ASC's PowerSeller Secondary Marketing System with mentoring and other services on an "as needed" basis from our team of industry professionals. The GPS is perfect for mid-size lenders wanting to improve or expand their secondary marketing operation. Below are some frequently asked questions about ASC's PowerSeller GPS.

1) I know that the GPS is intended to supplement my current secondary marketing capability. But what minimal level of personnel does my operation need to take advantage of the GPS?

The PowerSeller GPS is targeted to lenders who lack some of the skills and resources needed to manage a sophisticated secondary marketing effort. Your personnel are charged with maintaining certain databases and running certain processes, as well as entering commitments. We will assist you with the implementation of the PowerSeller GPS software, and we will serve as a resource to assist in the resolution of your application issues to help maximize the effectiveness of your Best Efforts operation. As your familiarity with PowerSeller GPS grows, our staff will help increase your knowledge and practice of the capabilities of the PowerSeller GPS. We will also analyze the data your operations are capturing, and help produce product-level hedge feasibility reports. Should it become clear that additional profit can be obtained by way mandatory commitments, we will be poised to help establish a migration strategy.

2) What PowerSeller software is installed on my on-premises LAN?

We will help you install and configure the PowerSeller GPS software, the Microsoft SQL Server database, the InfoMaker report writing software, PGP data encryption software, and if you do not already have it in place, Microsoft Excel on your server. Installation and configuration are chargeable at ASC's applicable Professional Rate, but we have designed the GPS to keep these expenses to a minimum.

3) What kind of experience does your staff possess?

Our team of industry specialists who will provide application support and mentoring possess the array of talents required to optimize application and database performance, improve your abilities to communicate with stakeholders, enable you to understand the cost/benefits of not relying solely on a best efforts commitment strategy and to prepare you should you make the decision to go forward. Our specialists have experience in networking and database administration, report development, secondary marketing, accounting, quality control, capital markets and risk management.

4) How is the mentoring effort organized?

Our mentoring strategy provides focused guidance at the appropriate moments. As you are ready and interested, we provide the guidance you need. For example, during the implementation process you will be tutored on the software application, its structure and maintenance, and how to interpret outputs and connect with other users. As you use the PowerSeller GPS in live production, you will be counseled on data management, report development and improving the process to eliminate bottlenecks. As you become increasingly comfortable with the GPS, and as your continuing operation of PowerSeller collects important historical data, the key elements that must be considered when making a transition from best efforts to mandatory hedging will be reviewed and discussed. The only way we or anyone can really help you understand your secondary marketing options is to review and understand both current and historical data. With the PowerSeller GPS, that information is at our fingertips.

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4) How is the mentoring effort organized? (continued)

To help keep the monthly subscription fee for the software very low, all services provided by ASC are chargeable at the applicable Professional Rate. During the implementation phase, our assistance is frequent and provided by way of the one-time implementation fee. Post-implementation, our team remains available to you as needed. Though the routine operation of the GPS should not require it, we recommend you budget approximately \$500 per month for additional ASC assistance. We're confident that there is a level of additional ASC assistance that will be very cost-effective, and that level will vary from user to user.

5) Can I track mandatory commitments to sell loans or pools of loans with PowerSeller GPS?

No. PowerSeller GPS only tracks best efforts sale commitments. Our PowerSeller Secondary Manager, an available module of the full PowerSeller offering, is required to enter and track mandatory and other types of forward sale or derivative hedging trades.

6) So then what happens when we want to move our operation to mandatory commitments?

Although the PowerSeller GPS does not require the payment of an up-front fee for the software, the PowerSeller Secondary Manager (with the Data Manager) does. However, in order to make the Secondary Manager more affordable, and in recognition of the value we place on our GPS customer/vendor relationship, we will credit 100% of six (6) month's subscription fees against the license fee. Plus, much of the Secondary Manager deployment effort will have already taken place, so the additional effort required is not nearly so time-consuming as a "from scratch" Secondary Manager implementation.

7) How long will it take to implement PowerSeller GPS?

One goal of the GPS is minimal implementation time and expense. GPS implementation could take place in as little as four weeks, given that your resources are available and committed to the implementation. During that four-week time period, our team will install the PowerSeller software and database, and we will meet with you to plan the implementation and set responsibilities and deadlines. You will gather and submit certain key pieces of information to the PowerSeller Implementation Team. With this data, the Implementation Team will map the system to reflect your naming conventions.

Next, a PowerSeller Business Analyst will visit your premises and show you how to import loan data into PowerSeller, how to maintain support tables, how to enter commitments, monitor and manage your data, generate reports, transmit files, reports and other information to interested parties, create reports and automate the process. Finally, our team will monitor your data collection process and your overall progress in order to ensure that you and your data are ready to go live.

8) How much does the GPS cost?

There are two fee components in the overall cost of the PowerSeller GPS. The first is a one-time fee for the initial implementation of the GPS (including expenses for two onsite visits). The second is a monthly subscription, which begins when the license and services agreement for the GPS is executed. The monthly subscription fee is based on the number of GPS users in your operation. Please contact ASC for a GPS proposal that details these fees. As mentioned before, ASC also recommends that you budget for occasional focused guidance from ASC.

For more information about the PowerSeller GPS, call **800-628-4687** or visit us online at www.powerseller.com.