loanlogics®

LoanBeam® Wage

Automated income calculation technology for wage earner underwriting.

Convert highly variable, paper-based paystubs and W2s into consumable data points for use in the automated computation of wage earner income with LoanBeam Wage. Layered OCR technologies combine with patented pending machine learning, business rule automation and an elegant user interface to perform an accurate, standardized income analysis in minutes. And, all with no human touch!

While digital income verification solutions are on the rise, they are a long way off from replacing paper-based income assessment. Paper-based W-2's and paystubs are still the predominate source of wage earner calculations in the mortgage industry. Which means lenders are still relying on the same old manual, error-prone processes or costly and time-consuming VOI/VOE programs.

Lenders report 7 out of 10 mortgage applications qualified with wages are done so using paper income documents.

Now with LoanBeam Wage, part of the LoanBeam Income Suite, lenders can easily automate income calculation and underwriting risk assessment for wage earners in just minutes – regardless of skill level.

Unlike other industry solutions, LoanBeam Wage leverages a unique blend of patent-pending document processing technologies to extract key data for analysis. For a more robust analysis, the solution also determines pay frequency and captures multiple employers in a single income calculation. Once a result is provided, users can work with the qualifying income in real-time, easily adjusting computations as necessary.

Since the system is fully autonomous, it works around the clock and can be introduced into any point in your process flow. From borrowers submitting applications late at night to underwriter review during the day, provide answers when you need them, as fast as you want them. Imagine a solution that can work when you don't!

Benefits at a glance

10+ Trusted brand for over a decade

Accurate income assessment in minutes

Elegant UI to easily modify computations

Seamless industry integrations

Rapid installation, detailed user training

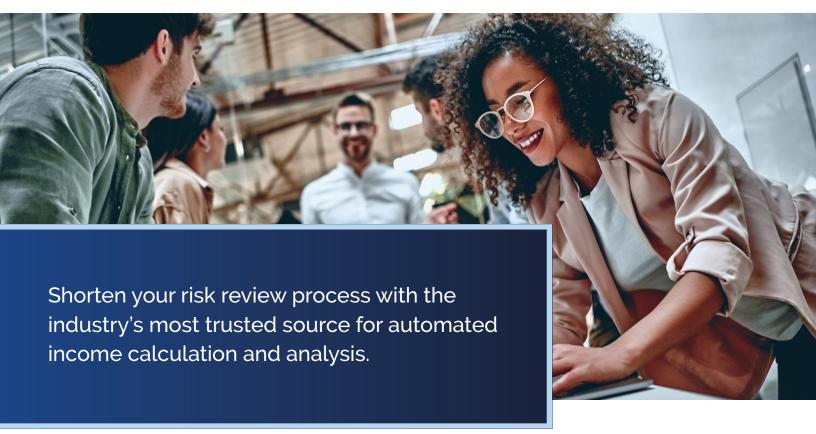866.557.6959

loanlogics.com

loanlogicsinfo@loanlogics.com

Shorten your risk review process with the industry's most trusted source for automated income calculation and analysis.

Efficient

- Validate income data programmatically accurately
- Flatten income calculation to minutes, not hours
- Standardize calculation to remove variability and risk
- Work "around the clock" with automation

Flexible

- Plug right into existing production workflows
- Analyze and modify data in real-time
- View income in multiple, user defined views
- Scale easily as usage expands and contracts

Comprehensive

- Capture multiple employers in a single calculation
- Determine pay frequency for additional insights
- View source documents for added transparency
- Access a complete audit trail of the analysis