

ACCOUNTCHEK®

Borrower Frequently Asked Questions

Q: What Happens Next?

A: AccountChek is an impartial, third-party service used by lenders to automatically retrieve financial asset data as part of your application for a loan, line of credit or other financial service. Because AccountChek collects data directly from your financial institution using state-of-the-art encryption and security measures, you can be sure that your data is accurate and secure.

Q: How Secure Is The AccountChek Service?

A: Security and accuracy are our top priorities. AccountChek security procedures meet the high standards of security used by banks and other ultra-secure institutions, and our security systems undergo rigorous audits and certifications from the nation's largest investors and lenders. Submitting your information through AccountChek is more secure than emailing, faxing or mailing copies of your bank statements.

Q: Who Can See My Login Credentials?

A: No one! Most of your account data, including your login credentials, is never accessible or visible to anyone—not even your lender or FormFree employees. Protecting your privacy and the security of your accounts is our top priority.

Q: Why Does My Lender Need My Bank Statements In The First Place?

A: To process your application and assess your ability to afford the payments required by your loan, your lender needs to verify what asset accounts you own and confirm their account balances. In addition, laws, regulations and underwriting guidelines require lenders to evaluate things like monthly cash flow, size and frequency of deposits and whether you have bounced any checks.

AccountChek quickly, automatically and accurately analyzes your account data and securely transmits the results in a digital report to the lender. This lets lenders make better and faster decisions, which can make credit cheaper and more available for consumers.

Q: What Exactly Does My Lender See?

A: Your lender sees a PDF report that contains up to 24 months of account balances and transaction history for the accounts you choose to enroll along with a summary prepared by AccountChek.

Q: How Many Accounts Do I Have To Share With My Lender?

A: That's up to you and your lender. At a minimum, your lender will ask you to share data from your primary checking account. If that account does not have enough funds or recent activity to qualify for the loan or other credit you requested, your lender may ask you to enroll additional accounts.

Q: What If I Don't See My Bank Listed Once I Log In To AccountChek?

A: Look for your bank in the drop-down menu located in the upper-right corner of the screen. If you do not see your financial institution listed, you can add a bank by choosing "Add New" from the drop-down list or by clicking the "Add New Bank" button found below the list of any banks you have already selected to enroll in AccountChek.

Type the name of your bank into the search field and choose from the list of possible matches to complete the enrollment process. If your bank does not appear in the search results, it may not be supported by AccountChek. In that case, contact your lender for instructions on how to proceed.

Q: What If I Select The Wrong Bank From The List Provided?

A: If you selected the wrong bank from the list of possible matches and tried to enter your credentials anyway, you will see an error message. To re-select or re-enter the correct bank, press the "Add New" button and repeat the selection process described in the previous answer.

Q: Why Aren't My Banking Credentials Working?

A: There are a few possibilities. First, you may not have selected the correct bank or bank account. Use the "Add New Bank" option (as mentioned in previous answers) and make sure you enroll the right bank and banking product. Second, it's possible that you made a mistake while entering your credentials or that you are not using the right ones. Try to enter your account through your bank's website. If you can log in on the bank's website but not through our online verification system, then this account product may not be supported by AccountChek. You can enroll a different bank or contact your lender for further instructions.

Q: What If I Don't Have Online Banking?

A: Most banks offer an easy online banking enrollment process that only takes a few minutes to complete, so you may be able to visit your bank's website and enroll in its online banking service. Once you're enrolled, return to the AccountChek system and continue where you left off.

Q: What Do I Do If I Was Logged Out Before Completing My Bank Enrollments?

A: If you were logged out or if your browser crashed before you finished, you can re-enter the AccountChek system using the link in the original email you got from your lender. If that doesn't work, contact your lender to request a new link.