

SUBJECT: Written Verification of Employment

DATE: April 7, 2014

WRITTEN VERIFICATION OF EMPLOYMENT (VOE) POLICY

The below are general guidelines for requiring Written VOE's.

Please note that the below is NOT inclusive of all situations where a written VOE will be required. It is merely used as guidance to communicate the standard situations where a written VOE will be required.

1) Short Term Employment:

- a. If employed at current job for less than 12 months
 - Exceptions case by case by the underwriter

2) Overtime, commission, tips or bonus:

- a. If using any of the above, the VOE must be broken out by type of income and must include YTD earnings as well as the previous two(2) year's earnings broken out.

3) Teachers:

- a. If the paystubs do NOT evidence the annual contract salary or show the number of pays under the contract

4) Not eligible for "Alt Income" docs:

- a. If the documents provided do not meet the agency regulations for use of "alt doc" such as:
 - Hand Written Paystubs
 - NO YTD earnings on the paystubs
 - No Employee or Employer identification on the Paystub

5) Inconsistent Income docs:

- a. If the underwriter finds inconsistencies and or conflicting information throughout the income documents provided