

Wells Fargo Affiliate Program Home Equity Guidelines

The following guidelines/information will be provided to affiliates that are interested in joining the Wells Fargo Home Equity affiliate program.

About Home Equity Financing:

A Home Equity Loan or Line of Credit allows a homeowner to access the equity they have built up in their current property by taking out a loan (typically a second lien) using the home as collateral.

To qualify for a Home Equity product, a borrower typically needs to meet the following requirements:

- **Currently own their own home and reside in the property they wish to borrow against.**
- **Have a significant amount of equity in the home, which typically means they have lived in the home for a few years**
- **Borrowers should have a good to excellent credit to qualify for a home equity loan product**

- *Home Equity Line of Credit* – A Home Equity Line of Credit features a variable interest rate with a draw period during which borrowers may access their line of credit and a repayment period
 - A Home Equity Line of Credit is ideal when borrowers need ongoing access to the equity in their homes with flexible payment and rate options.

- *Home equity loan* – A Home Equity Loan provides borrowers with the entire amount of the loan upfront with fixed payments as well as a fixed rate for the life of the loan. There is no ongoing ability to redraw funds.
 - A Home Equity Loan is ideal when borrowers have immediate expenses, want a fixed rate and monthly payment, and don't anticipate needing additional financing in the future.

- The three most popular uses of home equity accounts are to finance home improvements, consolidate bills, and make big purchases (new car, College tuition, medical expenses A life event (wedding, baby, retirement), taxes , investment opportunities)

Wells Fargo Home Equity Affiliate Program:

- The Wells Fargo affiliate program is looking for, but not limited to, affiliates who have had success with targeting consumers interested in home equity accounts.

- The Wells Fargo Home Equity offer is for **Home Equity products only**; therefore, to reduce confusion, please do not place banners within the “mortgage” section of affiliate sites (if applicable). A more ideal location is in a placement specifically targeted at home equity customers or customers who meet the previous qualifications.

Not intended for distribution to consumers.

