

FormFree adds paystubs to Passport all-in-one asset, employment and income verification service

ATHENS, Ga., Oct. 29, 2019 (SEND2PRESS NEWSWIRE) – FormFree® today announced that it has added paystub collection and verification to its Passport™ all-in-one asset, employment and income verification service. The enhancement will be available to FormFree customers, including those who use Passport through one of FormFree's more than 100 integrations and reseller partnerships, in November.



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To use the new feature, loan applicants can grant Passport permission to electronically collect paystub data from supported payroll providers. Alternatively, applicants can submit a photo or upload a PDF or scanned image of their paystub using the Passport verification app.

In a matter of seconds, FormFree's analytics engine corroborates the collected payroll data against public and proprietary data sources to verify that the applicant's stated employer is a valid business with whom the applicant has a verifiable association. At the same time, FormFree compares payroll data against the applicant's financial assets to confirm the

frequency and source of direct deposits and calculate the applicant's annual net pay and gross income. FormFree then pushes the verified asset, income and employment data directly into lender systems such as digital loan applications, origination software and automated underwriting systems (AUS).

"Paystub verification is a capability our customers have been anticipating for some time, and it was important to us to get it right," said FormFree CEO Brent Chandler. "We're proud to introduce a solution that stands head and shoulders above anything else in the market."

"The sheer number of data points we're able to corroborate against paystub data will give lenders and investors a rock-solid understanding of each loan applicant's assets, income and employment and enable them to make credit decisions with an extremely high level of confidence," continued Chandler. "Best of all, the new capability will be available to our valued customers through their existing integrations and our APIs – no additional implementation required."

About FormFree®

FormFree® is a market-leading fintech company whose revolutionary products AccountChek® and Passport™ are changing the credit decisioning landscape and encouraging lenders nationwide to incorporate a more holistic view of each borrower's financial DNA. To date, thousands of U.S. lenders and brokers have ordered millions of FormFree's patented verification reports representing over a trillion dollars in loan verifications. FormFree delights borrowers and lenders with a paperless experience, reduces origination timelines by up to 20 days and offers automated analysis and standardized delivery to lenders and investors using a secure ReIssueKey™. A HousingWire TECH100™ company for four consecutive years, FormFree is based in Athens, Georgia.

For more information, visit <https://www.formfree.com/> or follow FormFree on [LinkedIn](#).

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