

# Rate Reset Chooses AccountChek by FormFree for Automated Verification of Borrower Ability to Repay

ATLANTA, Ga., Nov. 29, 2016 (SEND2PRESS NEWSWIRE) – FormFree today announced that Rate Reset, the world leader in automated loan retention and acquisition software, has selected AccountChek™ by FormFree as its technology provider for automated asset verification. AccountChek helps financial institutions determine in just seconds the ability of customers to pay back loans, without the hassle of collecting bank statements or other asset documents.



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“AccountChek has been instrumental in Rate Reset’s evolution from a provider of automated loan retention software to a full-service digital loan solution,” said Keith Kelly, CEO and co-founder of Rate Reset. “In a matter of minutes, consumers can change the terms of an existing loan to better fit their budget or pre-qualify for a new loan, all without stopping to collect paperwork.”

The Virginia-based company’s flagship product, Rate Reset, helps portfolio lenders retain more loans by letting borrowers easily reset their adjustable rate home, auto and personal loans online. Rate Reset also offers solutions to assist lenders with loan acquisition and generation. All of the company’s products are now integrated with AccountChek for fast, paperless verification of borrower ability to repay.

AccountChek is an asset verification service that streamlines the loan underwriting process for both borrowers and lenders, resulting in quicker decisions and higher borrower satisfaction. The cloud-based app uses secure data untouched by human hands to consolidate, analyze and verify assets and deposits from virtually any financial institution, delivering peace of mind and greater purchase certainty for lenders. AccountChek also produces a more fraud-resistant loan process by using secure data sourced directly from the financial institution, eliminating the opportunity for tampering or errors.

“PenFed Credit Union has been partnering with Rate Reset since 2013, with their software residing on our platform,” said James Schenck, president and CEO of Pentagon Federal Credit Union (PenFed). “Rate Reset’s technology provides our members with such a streamlined process. In some cases members can modify their loans with terms they choose as quickly as 60 seconds.”

The third-largest credit union in the United States, PenFed has more than 1.4 million members and holds more than \$20 billion in assets.

“The new partnership with AccountChek, owned by FormFree, further strengthens Rate Reset’s technology suite,” Schenck said. “Using AccountChek, PenFed is enhancing members’ experience by minimizing documentation requirements for asset verification. Rate Reset is a trusted partner that continues to develop and deliver impressive digital solutions.”

“AccountChek and Rate Reset have a shared focus on making the borrower experience better,” said Brent Chandler, CEO and founder of FormFree. “Our partnership represents a win-win for borrowers, who are more empowered than ever to manage their loans on their own terms, and lenders, who can enjoy greater security when it comes to the long-term profitability of their portfolios.”

FormFree and Rate Reset will demonstrate their latest product innovations at the inaugural Digital Mortgage conference in San Francisco December 8-9. To register or learn more, visit <https://goo.gl/AmNqI1>.

## About FormFree

Leading lenders trust Athens, Georgia-based FormFree to deliver automated verification solutions that streamline the loan origination process and provide better intelligence on borrowers’ ability to repay. FormFree’s flagship app, AccountChek™, eliminates the hassle of collecting paper statements from borrowers by using direct-access data untouched by human hands to consolidate, analyze and verify assets. Lender tested and GSE approved, AccountChek securely delivers automated asset verification data and on-demand reports to more than 200 leading U.S. lenders and their millions of customers. FormFree was named one of American Banker magazine’s “Top 10 Tech Companies to Watch” in 2015.

For more information, visit <http://www.formfree.com/>.

## About Rate Reset:

Rate Reset offers award-winning products that put consumers in control of their loans while protecting the retention interests of lenders. With Rate Reset, customers can reset the terms of an existing home, auto or personal loan to better suite their budget in minutes. The company's LoanGEN and Pre-Approval products make it simple and fast for financial institutions to originate or acquire auto, mortgage, personal and student loans as well as credit cards.

For more information, visit <http://www.RateReset.com/>.