

2006 Program Participants

ACCREDITED HOME LENDERS, INC.
AEGIS MORTGAGE CORPORATION
AEGON USA REALTY ADVISORS, INC.
AMERICAN GENERAL FINANCE
AMERICAN HOME BANK, N.A.
AMERICAN HOME MORTGAGE
AMERIQUEST MORTGAGE COMPANY
AMERITRUST MORTGAGE COMPANY, LLC
ARCHON GROUP
ARVEST BANK OPERATIONS, LOC/E
ASTORIA FEDERAL SAVINGS
AURORA LOAN SERVICES
AXIS MORTGAGE & INVESTMENTS
BANK OF AMERICA
BANK OF MONTREAL
BNC MORTGAGE, INC.
BRANCH BANKING & TRUST CO.
CAPITAL CENTER, LLC
CENLAR
CHASE HOME FINANCE
CHEVY CHASE BANK
CITIMORTGAGE
CITIZENS BANK
COMMERCE BANCSHARES, INC.
COMPASS BANK
COMUNITY LENDING, INC.
COUNTRYWIDE FINANCIAL CORP.
DHI MORTGAGE COMPANY
DOWNEY SAVINGS & LOAN
E-LOAN, INC.
EMC MORTGAGE
EVERBANK
EVERGREEN MONEYSOURCE MORTGAGE CO.
FANNIE MAE
FIFTH THIRD BANK
FIRST NATIONAL BANK OF ARIZONA
FREDDIE MAC
FREEDOM MORTGAGE CORPORATION
FREMONT INVESTMENT & LOAN
GMAC
GREENPOINT MORTGAGE
HOMEBANC MORTGAGE CORPORATION
HOMESTREET BANK
HSBC NORTH AMERICA
HUNTINGTON BANCSHARES INCORPORATED
INDYMAC BANK
ING MORTGAGE
JOHNSON FINANCIAL GROUP, INC.
K. HOVNANIAN COMPANIES, LLC
KEYCORP
KH FINANCIAL, L.P.
LANDAMERICA FINANCIAL GROUP
LASALLE BANK CORPORATION
LENDINGTREE, INC.
LITTON LOAN SERVICING LP
M & T BANK
MANN FINANCIAL, INC.
MARKET STREET MORTGAGE CORPORATION
MARRIOTT VACATION CLUB INTERNATIONAL
METROCITIES MORTGAGE, LLC
MIDAMERICA BANK
MIDFIRST BANK
MISSION FEDERAL CREDIT UNION
MORTGAGE GUARANTY INSURANCE CORP.
MORTGAGE LENDERS NETWORK USA, INC.
NATIONAL CITY CORPORATION
NATIONWIDE
NEW CENTURY MORTGAGE CORP.
NOVA STAR FINANCIAL, INC.
OHIO SAVINGS BANK
OPTIMUM FINANCIAL SERVICES
OPTION ONE MORTGAGE
ORANGE COUNTY TEACHERS FCU
PENNSYLVANIA HOUSING FINANCE AGENCY
PEOPLE'S CHOICE HOME LOAN INC.
PHH MORTGAGE
PINNACLE FINANCIAL CORPORATION
PLAZA HOME MORTGAGE, INC.
POPULAR FINANCIAL HOLDINGS
PULTE HOMES, INC.
QUICKEN LOANS
RBC FINANCIAL GROUP
REGIONS FINANCIAL CORPORATION
REPUBLIC BANK
RESMAE MORTGAGE CORP
RYLAND MORTGAGE
SAXON MORTGAGE
SCME MORTGAGE BANKERS INC.
SELECT PORTFOLIO SERVICING, INC.
SHEA FINANCIAL SERVICES
SOUTHSTAR FUNDING, LLC
SOVEREIGN BANK
SPECIALIZED LOAN SERVICING
STERLING SAVINGS BANK
SUNTRUST BANK, INC.
SYNOVUS FINANCIAL CORPORATION
THE PMI GROUP, INC.
UNION BANK OF CALIFORNIA
UNIVERSAL AMERICAN MORTGAGE CO., LLC
US BANCORP
WACHOVIA CORPORATION
WASHINGTON MUTUAL
WEBSTER BANK
WELLS FARGO HOME MORTGAGE
WILSHIRE CREDIT CORPORATION

Introduction to McLagan Partners

At McLagan Partners, we have a singular focus: helping our clients make important business decisions by leveraging the unique combination of our in-depth financial services industry knowledge, proprietary pay and performance studies and proven consulting expertise. Our belief is that data can be a powerful management tool if it is simultaneously accurate, comprehensive, and actionable. Our goal is to provide a complete set of data which, taken in context, can improve business results.

About the Residential Mortgage Banking Compensation Survey Program

The ongoing partnership with the Mortgage Bankers Association (MBA) and McLagan Partners leverages the Association's industry network with McLagan Partners' deep experience in compensation benchmarking, performance analysis and compensation plan design within the financial services industry. The compensation survey program has multiple components constructed to address the needs of both large and small firms. In addition, McLagan Partners and the MBA also executes a *Commercial Real Estate Compensation Survey* examining competitive pay levels for positions within commercial real estate finance businesses. The complete MBA survey program consists of the following five components:

I. Compensation Level Benchmarking

This comprehensive report provides key data on professionals across the major functions/areas within the mortgage banking industry. Our process enables us to collect data by function, specialization, business or product group, and distribution channel, in conjunction with scope factors such as: geographic location, number of employees and revenue size. A comprehensive list of functions and business areas covered in the three compensation surveys is found on the next page.

II. Incentive Plan Study

This Study provides an aggregated information on current incentive plan designs for the origination, underwriting, operations, and servicing positions in residential mortgage banking. Compensation topics include: commission payout metrics, performance measures, funding criteria, merit budget data and executive perquisites, as well as market practices related to merit budgets, bonus pool accruals, eligibility, performance measures, long-term incentive plan design.

III. Productivity Analysis

This product provides in depth analysis of the correlation between loan volume levels and compensation for origination business lines. Participating firms will be able to compare aggregated and individual incumbent level production levels and compensation data with external market benchmarks.

IV. Benefits Survey for the Financial Services Industry (NEW in 2007)

The Benefits Survey provides the most current market intelligence on plan design and competitive cost data for the financial services industry. The survey provides key market benchmark data related to prevalence of plan type and policies, elements of plan design, cost of individual benefit programs as a percentage of payroll, employee contribution costs and co-pays, employee participation rates, and employer contribution rates.

Topics Covered in the Benefits Survey

- Cost of Benefits
- Medical plan types and general plan design
- Medical plan cost and contribution rates (Indemnity and PPO plans)
- Medical plan cost and contribution rates (HMO and EPO plans)
- Dental Plans/Cost/Coverage
- Rx Drugs/Life Insurance/Early Retirement
- Flexible Benefits
- Retirement Benefits
- Paid Time Off
- Personnel Practices/Policies
- Relocation
- Perquisites

V. Customized Reporting and Consulting Capabilities

McLagan is experienced in incentive compensation plan design and market benchmarking, consulting incentives, peer group selection, geographical analysis, incumbent-by-incumbent results, functional management reporting and top-paid analysis.

For additional information concerning any of the products listed, please contact Rob Northway at (203) 359-2878

Functions and Business Lines Covered in the MBA Residential Mortgage Banking Compensation Surveys

Executive Management & Production Administration	Loan Servicing/Loan Administration	Corporate Administration & Support
<ul style="list-style-type: none">• ABA/JV• Appraisal• Executive Management• Fulfillment/Loan Operations<ul style="list-style-type: none">– Cash Management– Document/Inventory Control Specialist– Fraud Investigation– Imaging– Loan Closer– Loan File Set-Up– Loan Funder/Post Closer– Loan Processor– Loan Shipping– Lock Desk– Pipeline Control– Project Management– Quality Assurance/Six Sigma– Statements & Demand• Origination Channels<ul style="list-style-type: none">– Affinity Group– Affordable Lending/CRA– Commercial Real Estate– Construction Loan– Corporate Relocation– Correspondent/Whole Loan Acquisition– Cross Sell– Home Equity Lending– Retail– Telemarketing– Web Based Lending– Wholesale• Secondary/Capital Markets<ul style="list-style-type: none">– Asset Sales– Loan Pooling/Loan Securitization– Loan Portfolio Management– Pricing– Quantitative Analysis– Secondary/Capital Markets Support– Trading– Transaction Management/Trader Support• Strategic Planning & Development• Title Services• Underwriting	<ul style="list-style-type: none">• Asset Management• Bankruptcy• Capacity Planning & Forecasting• Cash Management• Central Files• Claims• Construction Loan Administration• Custodial Trust• Customer Service• Delinquency/Foreclosure• Distribution• Document/Inventory Control• Executive Management• File Audit/Post Closing• Finance & Support Services• Fraud Investigation• Imaging• Insurance• Investor Reporting• Loan Counseling/Collections• Loss Mitigation• Master Servicing• New Loan Boarding• Project Management• Quality Control• REO• Repurchase• Servicing System Administration• Special Loans• Tax/Escrow	<ul style="list-style-type: none">• Administrative/Clerical• Centralized Vendor Management• Economic Research• Finance• Human Resources<ul style="list-style-type: none">– Employee Relations– Recruiting– Compensation & Benefits– Incentive Plan Design– Training & Development– Sales Training• Internal Audit• Legal/Compliance• Marketing & Public Relations<ul style="list-style-type: none">– Marketing– Product Development– Public Relations/Advertising– Communications• Mergers & Acquisitions• Project Management/Process Re-Engineering• Office Services• Quality Control/Compliance• Risk Management<ul style="list-style-type: none">– Credit Risk Management– Market Risk Monitoring & Reporting– Portfolio Management– Mortgage Servicing Right Risk (MSR) Management– Risk Policy– Risk Analytics/Modeling– Fair Lending Risk Management• Technology<ul style="list-style-type: none">– Architecture– Database Activities– IT Security– Network Administrator– Project Management– System Engineering– Telecommunications• Vendor Management

For additional information concerning any of the functions or business lines listed, please contact Rob Northway at (203) 359-2878