



Summit Mortgage
Bankers, Inc.

新美貸款銀行

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A direct lender in mortgage banking business since 1992

NMLS 36653

Dear all:

Last week, I received many inquiries after I sent out an email notifying that we offer loans to F-1 international student visa with OPT status. Today I would like to further announce that **we also offer loans to F-1 student visa with CPT status.**

OPT vs. CPT

OPT (Optional Practical Training) is a benefit of and extension of F-1 student status that permits the individual to stay and work in the U.S. after completing their academic program. Most of F-1 students have one year OPT period while students majored in science, technology, engineering and mathematics (STEM) have up to three years of OPT period. OPT is available after a student graduates from school.

CPT (Curricular Practical Training) is a type of off-campus work permission for F-1 international students who are currently pursuing academic programs in the U.S. and want to gain experience in their fields of study. CPT is available prior to graduation from school. Best example is a PhD student who has completed all coursework and is now registered for dissertation/research activities. These students normally seek off-campus works within their fields of study.

Currently no any main street lenders accept F-1 student visa with CPT status, but we do:

- Minimum down payment 20%
- Minimum fico 680
- Maximum loan amount to \$4 million

Example of closed loans

We closed a loan for a CPT student three weeks ago. Borrower is a PhD student at Stanford University. He has completed all coursework and is in preparation of his dissertation. Meanwhile he works at one of Google's research facilities through his CPT program. He bought a 2 bedroom condo and we financed him \$684,000.

Please give us a call if you have a F-1/OPT or F-1/CPT student borrower.

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