



Summit Mortgage  
Bankers, Inc.

新美貸款銀行

July 31, 2018

A direct lender in mortgage banking business since 1992

NMLS 36653

### **We offer loans to F-1/OPT students**

OPT ( Optional Practical Training ) is a benefit of and extension of F-1 student status that permits the individual to remain in the U.S. after completing their academic program with permission to work in their field of study. Individuals in OPT period still hold F-1 student visa even though they are no longer enrolled students. Normal OPT period is one year from completion of the academic program with exception of students in four majors: science, technology, engineering and mathematics (STEM). Those students who receive STEM degrees may apply for a 24-month additional extension of OPT period.

Most of lenders do not accept F-1 student visa, but we do. We offer loans to F-1/OPT students.

- If the loan amount is under regular conforming or high balance limits, max LTV 90%
- If the loan amount is a jumbo, max LTV 80%

#### **Requirements:**

- Copy of valid foreign passport
- Copy of F-1 student visa and I-94 form
- Copy of USCIS employment authorization card
- A letter from employer stating employer has intention to sponsor borrower for working visa.
- Other regular income and asset documents

### **Example of closed loans**

We just closed a loan for an OPT student last week. Borrower graduated from school in May 2018 and has been working for Apple Inc. since June. He signed contract to purchase a \$1,296,000 condo with 23% down and loan amount of \$1,000,000. This loan was funded on July 27.

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

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