



FOR IMMEDIATE RELEASE

Planet Financial Group Reports Growth Across All Business Channels

MERIDEN, Conn., April 28, 2020 – In the first quarter of 2020, Planet Financial Group, LLC, parent of national mortgage lender and servicer Planet Home Lending, LLC, was able to meet the dual challenges of responding to the COVID-19 crisis and the record demand for refinances brought on by low interest rates.

“During this challenging time, we have remained highly focused on the customer experience,” said Planet Financial Group CEO and President Michael Dubeck. “We are constantly seeking ways to go beyond the basics to help customers, business partners and sub-servicing clients.”

To assist consumers following stay-at-home orders, Planet Home Lending is adding Hybrid eClosings and Remote Online Notary in select markets to reduce face-to-face contact during home loan closings. “Borrowers can apply from the safety of their homes using our no-contact digital application options, including our digital mortgage assistant and secure online application.

“We also have stepped up our email, website, call center and social media responses to reach our borrowers,” Dubeck added. “When we speak with customers, we are taking more time to explain the nuances in the options available to them.”

In March, Planet Home Lending began offering forbearance to thousands of customers financially affected by COVID-19. The assistance allowed these customers to suspend payments immediately.

In addition to suspending foreclosures and evictions for affected customers during the forbearance period, negative credit reporting and late fees have also been suspended. Toward the end of the forbearance, a loan specialist will reach out to borrowers to discuss further options available based on guidelines set by Fannie Mae, Freddie Mac, the Federal Housing Administration (FHA), the Veterans Benefits Administration (VA) and other secondary mortgage market investors.

Planet’s sub-servicing channel added additional data reports and workflows, giving private clients immediate insights into the ways COVID-19 is influencing their residential and commercial loan portfolios.

“Our seasoned servicing staff designed processes to track borrower impact and created a streamlined application process for loss mitigation,” said Planet Home Lending President Sandra Jarish. “Planet also created additional short-term loss mitigation programs and developed more volume and delinquency reporting for our sub-servicing clients. We are default experts and, once again, have demonstrated our nimbleness to react and our flexibility in working with our borrowers, investors and sub-servicing clients.”

During Q1 2020, Planet Home Lending, LLC also:

- Grew its servicing portfolio to \$21 billion and crested the 110,000-customer mark.
- Maintained its industry-leading retention rate, recapturing approximately 53% of servicing customers who refinanced.
- Opened retail branches in Upland, Calif.; and Henderson, Nev., and added top producers in multiple local markets.
- Earned 4.77 out of 5 stars from home loan customers via Social Survey.
- Funded \$2 billion in new correspondent volume.
- Renewed its partnership with the National Forest Foundation, committing to planting three trees for every loan closed, up to 30,000 trees in 2020.

About Planet Financial Group, LLC

Planet Financial Group, LLC, Tampa, Fla., is the parent of Planet Home Lending, LLC, and Planet Management Group, LLC, which also does business under the name Planet Renovation Capital.

About Planet Home Lending, LLC

Planet Home Lending, LLC, Meriden, Conn., is an approved originator and servicer for FHA, VA and USDA, as well as a Freddie Mac and Fannie Mae Seller/Servicer, a full Ginnie Mae Issuer and approved sub-servicer, and a Standard & Poor's- and Fitch-rated special and prime residential servicer.

Its correspondent division offers a full suite of government, agency and niche home loans. Planet Home Lending, LLC, is also a special servicer managing diverse investor portfolios. Its customized servicing solutions maximize asset recovery and optimize performance through active management at the portfolio and loan levels. Planet Home Lending, LLC, is an Equal Opportunity Lender. For more information about Planet Home Lending, LLC, please visit <https://PlanetHomeLending.com>.

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