



Planet Financial Group®

CORPORATE RESPONSIBILITY
AND IMPACT REPORT

2023



**PLANET WITH
A PURPOSE™**

Message from our CEO

Planet Financial Group is rooted in a simple but powerful idea: making homeownership achievable and sustainable for all. We believe that by treating every individual with honesty, fairness, and integrity, we can help more people realize their dreams of owning a home.

At Planet, 2023 was a year of growth and opportunity. Through innovative loan products, efficient servicing, and responsible asset management, we supported first-time homebuyers, those in underserved communities, and many others looking for financial stability through homeownership.

One thing that sets Planet apart is our focus on giving back to the communities we serve. Through our Planet With a Purpose (PWaP) platform, we've invested in charitable causes and environmental sustainability. From planting trees with the National Forest Foundation to reducing food waste with The Farmlink Project, we remain committed to making a meaningful difference in people's lives, the communities we serve, and our Planet.

Thank you for trusting us with your homeownership journey. We are proud of what we have accomplished and excited about what's ahead as we continue to support our customers, employees, and communities in meaningful ways..

Sincerely,

Michael Dubeck
CEO and President
Planet Financial Group



2023 CRI

75,000

Trees planted via
National Forest Foundation



**TOP
WORKPLACES
USA**



4.87 EXPERIENCE.COM

6,287
FORECLOSURES
AVOIDED



4.26
TRUSTPILOT RATING

35,700

METRIC TONS
Carbon stored by Planet
-planted trees over
their lifetimes

A+ Better Business
Bureau Rating



OF US
MEDIAN MARKET
PAY FOR
THEIR POSITIONS.



OF OUR
ORGANIZATION



PROMOTIONS WENT TO
WOMEN AND/OR
MINORITY EMPLOYEES



OF THE EXECUTIVE
TEAM ARE WOMEN



OF FIRST/MID-LEVEL
OFFICIALS AND
MANAGERS ARE WOMEN
OR MINORITIES



OF US
MEDIAN MARKET
PAY FOR
THEIR POSITIONS.

Table of Contents

- Planet’s Environmental, Social, and Governance (ESG) Mission 4
- Planet With a Purpose (PWaP) 4
- Planting Trees with The National Forest Foundation 5
- Feeding Americans with The Farmlink Project 5
- Supporting Military Families Through the Army Scholarship Foundation 6
- Toys for Tots Donations Spread Holiday Joy 6
- Modernizing U.S. Homes 7
- Fair Lending 8
- Removing Barriers to Homeownership 9
- Down Payment and Closing Cost Assistance 9
- Sustaining Homeownership During Difficult Times 10
- Diversity, Equity, and Inclusion 11
- Accolades 12
- Moving Forward with Purpose 13

Planet's Environmental, Social, and Governance (ESG) Mission

At Planet, our goal is simple: to help people navigate the homeownership journey with integrity, transparency, and support, while caring for the communities we serve and the environment. To support homeownership, we offer down payment assistance, help first-time homebuyers enter the housing market, fund the modernization of aging U.S. homes, and support customers who face financial challenges.

To care for our communities and the planet, our Planet With a Purpose (PWaP) platform supports organizations focused on environmental stewardship and social impact. In 2023, PWaP funded the planting of 75,000 trees in our National Forests, helped transport more than 1 million pounds of food to hungry families, provided education scholarships to military families, and collected holiday toys for children in need.

Planet With a Purpose

Through our Planet With a Purpose (PWaP) platform, we support projects that benefit people, the communities we serve, and the planet. Our 2023 PWaP partners include:

- National Forest Foundation
- The Farmlink Project
- The Army Scholarship Foundation
- Toys for Tots

**PLANET WITH
A PURPOSE** 



Planting Trees With the National Forest Foundation

In 2023, we funded the planting of 75,000 trees across 331 acres in partnership with the National Forest Foundation. This effort supports reforestation in wildfire-affected areas of our National Forests and contributes to carbon reduction, with the new trees estimated to store 35,700 metric tons of CO2 over their lifetimes. That's equivalent to removing the emissions from driving over 91 million miles in a gasoline-powered car.

2023 Reforestation Projects



75,000 Trees on
331 Acres

Feeding Americans With The Farmlink Project

We continued our partnership with The Farmlink Project, working to reduce food waste and provide meals to those in need. In 2023, we helped move more than 1 million pounds of food, enough to prepare 950,000 meals. This vital service prevented food waste thus avoiding carbon emissions.

Planet employee volunteers added boots-on-the-ground support, packing food for families served by Foodlink in upstate New York and Connecticut Foodshare in Wallingford, Conn.

the
farmlink
project



1 MILLION

lbs of food moved



950,000

meals delivered

Supporting Military Families Through the Army Scholarship Foundation

Planet Home Lending is proud to support our nation's veterans, active service members, and their families throughout their homeownership journey. In addition to our homeownership support, Planet has endowed a scholarship with The Army Scholarship Foundation, a nonprofit organization dedicated to providing college scholarships to the children of current and former U.S. Army members and the spouses of currently serving soldiers.

This scholarship plays a vital role in helping the families of soldiers and those who have served in the U.S. Army achieve their educational goals. Through this endowment, Planet Home Lending strengthens the nonprofit's mission of honoring the sacrifices made by Army families and empowering service members' spouses and children to become future leaders.

Toys For Tots Donations Spread Holiday Joy

Planet's generous employees collected more than 1,300 holiday gifts for Toys for Tots in 2023. The donated toys unlocked the joy and wonder of the holiday season, creating cherished memories and sparking happiness for children in need.



Community Commitments

At Planet Home Lending, our actions are driven by a deep dedication to each other, a strong commitment to our customers, and a genuine care for the communities we serve. Every day, we approach our work with enthusiasm and passion, believing in our collective potential to make a positive impact on people's lives.

Modernizing U.S. Homes

At Planet, we recognize the importance of modern, energy-efficient homes for both homeowners and the environment. With the median U.S. home now 40 years old, energy inefficiency is a growing concern. Planet provides real estate investors and homeowners with the financial resources needed to modernize these aging properties, often incorporating energy-efficient improvements.



Through our Correspondent, Retail, and Retention mortgage divisions, we fund essential renovations targeting homes that are vacant or outdated. These projects often include upgrades to reduce energy and water consumption, improve climate resiliency, and reduce long-term homeownership costs.

In 2023, Planet originated \$185 million in renovation mortgages, with a significant portion supporting energy-efficiency upgrades. Based on estimates from the Joint Center for Housing Studies at Harvard, about 34% of typical residential remodeling project funds go toward energy-saving improvements, meaning our financing likely supported over \$62.9 million in energy-efficient home upgrades.

Planet also works with lending partners to increase renovation loan production nationwide. By empowering partners to finance more projects, we're driving the modernization of America's aging housing stock, helping to create more sustainable, affordable homes.

Through our continued focus on supporting energy-efficient renovations, Planet is committed to reducing environmental impact while making homeownership more sustainable and affordable for future generations.

Fair Lending

At Planet Home Lending, we pride ourselves on being a trusted partner for all borrowers, whether they are seeking to buy a home or refinance an existing one. Our commitment to Fair Housing ensures every consumer receives equal access and fair treatment throughout their homeownership journey.

We carefully and fully analyze our Home Mortgage Disclosure Act (HMDA) data on an ongoing basis to ensure we treat all customers fairly.

Fairness at Planet Home Lending extends beyond compliance; it means actively removing barriers to homeownership for as many borrowers as possible. We offer down payment and closing cost assistance, and our underwriters step in when borrowers face unique credit challenges. We also avoid unnecessary credit overlays, ensuring that more consumers have access to financing.

Before any application is denied, a second tier review is conducted to ensure that decisions are based solely on objective criteria, such as credit history and asset strength.

Planet Home Lending adheres not only to all federal laws and regulations but also engages in reinvestment activities and ensures compliance with state-level Community Reinvestment Act-like laws. Our diverse range of products, including those that support underserved markets through down payment and closing cost assistance, manual underwriting, and thorough second-look reviews, provide a strong foundation for our Fair Lending practices.

Removing Barriers to Homeownership

At Planet Home Lending, we believe in making homeownership accessible for all, especially for first-generation homebuyers who may face unique challenges. We take proactive steps to remove barriers that often stand in the way of purchasing a home.

- We make it easier for people to qualify for home loans by minimizing unnecessary requirements, such as not raising the minimum credit scores on certain loan types.
- For borrowers with special circumstances, like irregular income or nontraditional credit histories, we offer manual underwriting. This gives applicants a chance to be evaluated based on their unique financial situation, especially for FHA, VA, or USDA loans.
- We support borrowers who may not have a traditional credit history by recognizing alternative payment records, which can boost their chances of qualifying for a mortgage.
- We finance manufactured homes, a critical source of affordable housing for many Americans.

These efforts allow more individuals to achieve the dream of homeownership and create a more inclusive path to financial stability and wealth-building through property ownership.

Down Payment and Closing Cost Assistance

We know that saving for a down payment and closing costs can be a high hurdle for many first-time homebuyers. That's why Planet Home Lending works closely with government programs and local agencies to offer down payment and closing cost assistance. Our goal is to help more people afford a home, especially in today's market, where rising prices make it harder for buyers to save.

IN 2023, WE PARTNERED WITH MORE THAN 80 STATE, CITY, AND REGIONAL PROGRAMS TO PROVIDE \$35 MILLION IN MORTGAGES THAT INCLUDED DOWN PAYMENT AND CLOSING COST ASSISTANCE.

In 2023, we partnered with more than 80 state, city, and regional programs to provide \$35 million in mortgages that included down payment and closing cost assistance. These programs help level the playing field for buyers who may not have access to financial support from friends or family.

By providing access to these funds, Planet Home Lending opens the door to homeownership for more people, making it possible for them to start building equity and a more secure financial future. Whether it's through local assistance programs or national initiatives, we're committed to making homeownership more accessible to all.

Sustaining Homeownership During Difficult Times

At Planet Home Lending, we understand that life can bring unexpected challenges. Our goal is to support borrowers not only during the homebuying process but throughout their homeownership journey.

When borrowers face difficulties making payments, we explore solutions early. Our high-touch servicing model includes assigning each borrower a dedicated loan specialist providing information about available mortgage assistance.

Before any foreclosure action is taken, we conduct a comprehensive review of the borrower's file, ensuring all possible loss mitigation strategies have been explored. Our goal is to exhaust every available option to avoid foreclosure and keep borrowers in their homes.

6,287
HOME RETENTION
ACTIONS, INCLUDING LOAN
MODIFICATIONS,
DEFERMENTS, AND
REPAYMENT PLANS

In 2023, we completed 6,287 home retention actions, including loan modifications, deferments, and repayment plans.

We also offer temporary forbearances to homeowners affected by natural disasters or other unexpected events. From mortgage modifications to forbearance programs, Planet is committed to helping borrowers navigate tough times and find ways to stay in their homes.



Diversity, Equity, and Inclusion

At Planet Home Lending, we are committed to fostering a workplace where everyone feels valued, respected, and empowered to succeed. Our focus on diversity, equity, and inclusion helps create a supportive environment where people from all backgrounds can thrive.

We believe that embracing diverse perspectives leads to better outcomes for our employees and customers. Planet strives to build leadership teams that reflect the communities we serve, and we promote employees internally based on their dedication, talent, and alignment with our mission.



In 2023, 76% of our workforce consisted of women and minorities, with 75% of promotions going to employees from these groups. Our executive team is 37.5% women, and 63% of our first- and mid-level managers are women or minorities.

We also ensure pay equity across gender and ethnic groups, regularly benchmarking salaries to make sure everyone is compensated fairly. In 2023, Planet's women and minority employees earned 101% and 100%, respectively, of the industry average for similar roles.

At Planet, diversity and inclusion aren't just principles we stand by; they are essential elements of our success, guiding us to better serve our customers and strengthen our communities.

WOMEN AND MINORITY EMPLOYEES EARNED
101%
AND
100%
RESPECTIVELY, OF THE INDUSTRY AVERAGE FOR SIMILAR ROLES.

Industry Accolades

At Planet Home Lending, we are honored to be recognized for our commitment to excellence in mortgage lending, servicing, and for fostering a positive workplace culture. These awards reflect the dedication of our team and our ongoing efforts to provide exceptional service to our customers, partners, and communities.

2023 Company Accolades:

TOP WORKPLACE

- **USA** – Recognized for creating a positive work environment that fosters growth and employee satisfaction.
- **Financial Services** – Acknowledged for excellence in work-life flexibility and employee well-being.
- **Locations** – Honored in several regions, including Baltimore, Denver, Western Connecticut, Long Island, and Central Florida.



National Mortgage Professional: Most Loved Employer – Acknowledged for our strong employee engagement and supportive culture.

Mortgage Executive #3 on Top 50 Companies – Ranked among the top mortgage companies nationwide.

Scotsman Guide: Top Lenders – Recognized as one of the leading mortgage lenders in the U.S.

Freddie Mac Home Possible RISE Award® – Awarded for our commitment to helping low- and moderate-income homebuyers.

Fannie Mae STAR Servicer® – Dual recognition for excellence in both General Servicing and Solution Delivery.

2023 Individual Accolades:

- **HousingWire Vanguard Award:** Michael Dubeck, CEO & President – Honored for leadership and innovation in the mortgage industry.
- **National Association of Hispanic Real Estate Professionals: Top 250 Latino Originators** – Celebrating our team's role in increasing homeownership among Hispanic communities.
- **Scotsman Guide: Top Originators** – Multiple team members recognized for outstanding production and service.
- **Progress in Lending PR Trailblazers** – Awarded for forward-thinking marketing and communication strategies.

These accolades serve as a testament to Planet Home Lending's unwavering commitment to excellence in every facet of our business. We look forward to continuing to deliver outstanding results and to being a trusted partner in the mortgage industry.

Moving Forward with Purpose

Reflecting on 2023, Planet is proud of the strides we made in living out our mission to care for people, the communities we serve, and the planet. Our efforts reaffirmed our commitment to supporting individuals and families on their journey to homeownership, while also giving back through meaningful initiatives that strengthen our communities and protect the environment.

As we look ahead, Planet remains dedicated to making a positive impact. We will continue to foster an inclusive culture, deliver responsible and innovative financial solutions, and invest in initiatives benefitting people and the planet.

Together, we look forward to building a brighter, more sustainable future for all.

