

NAHAC-NMAS February 2018 Program Changes SOW

Prepared By:



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Statement of Work

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Speridian Technologies



About NAHAC

The Nevada Affordable Housing Assistance Corporation (NAHAC), a nonprofit organization and administrator of the U.S. Treasury sponsored Nevada Hardest Hit Fund.

Speridian has developed NAHAC's Nevada Mortgage Assistance System (NMAS).

NAHAC requires NMAS program modifications to incorporate NAHAC program changes and increase the efficiency of the NMAS system.

About Speridian

Speridian is a CMMI Level 5 company with a talented group of techno-functional experts who empower organizations to shape the future of their IT landscape. We serve our clients across time zones through our Global Delivery Centers in the USA, Middle East and India. Speridian has been a global provider of cost-effective and quality services to blue-chip clients since 2003. Headquartered in Albuquerque, New Mexico, we have offices in Rockville MD, Portland OR, Miami FL in the United States; Toronto Canada, Trivandrum, Mumbai and Bangalore in India; and Dubai in the UAE.

Established in 2003, Speridian is an organically funded, financially stable and consistently profitable organization with a vision to further grow as a global IT solutions provider, designing, developing and deploying enterprise-wide, technology-enabled software solutions to clients spanning multiple geographies. Speridian is a teeming hub of talent, shaping the future of the IT landscape. Speridian was recently listed for the seventh time in a row in Inc. 500's list of the fastest growing private companies in America. We have been consistently featured in the acclaimed Inc. 5000 list of fast growing IT companies in the US, based on the percentage of revenue growth since 2008. Our talented pool of resources has profound experience in implementing multiple projects across diverse industry verticals for global clients. Speridian handpicks experienced professionals to fill the senior positions and recent graduates from some of the world's most prestigious universities. The collective knowledge base and domain expertise helps us serve our clients better. Speridian has extensive experience of working across multiple verticals including the Public Sector, Manufacturing, Healthcare and Financial Services. Speridian has nearly 700+ qualified consultants globally.

1. Project Scope Description

The NMAS application will be updated according to the following program changes:

Program	Changes
All programs	<ul style="list-style-type: none"> Income limit change from \$94,809 to \$98,500
UMA	<ul style="list-style-type: none"> Reinstate the delinquency on a mortgage before starting the monthly payments when there is sufficient funds to reinstate the delinquency and a minimum of 6 months monthly payments.
MRAP	<ul style="list-style-type: none"> Allow homeowners to re-apply for MRAP if they received prior MRAP assistance. The overall assistance (prior assistance + new assistance) cannot exceed \$54,000.
PRP	<ul style="list-style-type: none"> PRP Affordability – Primary fixed Income homeowners’ income limit changing from \$37,924 to \$62,700. <ul style="list-style-type: none"> Within Primary fixed income homeowners – If the UPB is less than or equal to \$50,000 then the loan is eligible for a full extinguishment if the pre-assistance HTI is >38% and the post-assistance HTI is <=38%. PRP Curtailment – For homeowner who are current, pre-assistance HTI is <= 38% and LTV is >110%, the homeowner is eligible for a principal reduction. The pre-assistance HTI is currently set between 25% and 38%; we are eliminating the 25% floor. This is different than the Recast portion of PRP.

2. Development Approach

Speridian will modify the NAHAC NMAS application to implement the changes described in section 1.

3. Assumptions

- It is assumed that NAHAC will validate the changes in screens, programs and

Eligibility rules as part of User Acceptance Testing.

4. Deliverables

The following deliverable(s) will be generated as a result of the system development effort:

- Program changes implemented in NAHAC NMAS system.

5. Implementation Cost

Professional Services	One Time Cost
Total implementation cost	\$9,790.00

Acceptance and Payment Terms

- Payment terms for the one time professional services are as follows
 - The total implementation cost will be invoiced by Speridian in a single invoice at SOW execution, with payment due within fifteen (15) business days of the receipt of invoice by NAHAC.

8. Approvals

The undersigned have made, agree upon and shall perform the foregoing SOW, which is incorporated into the Professional Services Agreement (“Agreement”) by and between the Nevada Affordable Housing Assistance Corporation, a Nevada nonprofit corporation and Speridian Technologies, LLC.

Speridian Technologies, LLC
 (“Contractor”)

Nevada Affordable Housing Assistance Corporation

By: _____

By: _____

Date: _____

Date: _____

Name: KP Hari

Name: Timothy Whitright

Title: Managing Partner

Title: President/Board Chairman