



OKLAHOMA HOUSING FINANCE AGENCY

Advantage Loan Program: Code Compliance Regulations

CC-02: Bonus Income

Effective 6/26/01

If a borrower received a one-time bonus, take that amount and divide by 12 to get a monthly figure. Add the borrower's monthly income to the monthly bonus figure to arrive at the total monthly income, and then multiply that number by 12 to get an annual income.

If a borrower receives bonuses periodically through the year, take the year-to-date figure and divide how many months the borrower has been paid through; this is the monthly bonus amount. Take the monthly bonus amount and add to monthly income to get a total monthly amount. Multiply that figure by 12 to calculate the borrower's annual income.