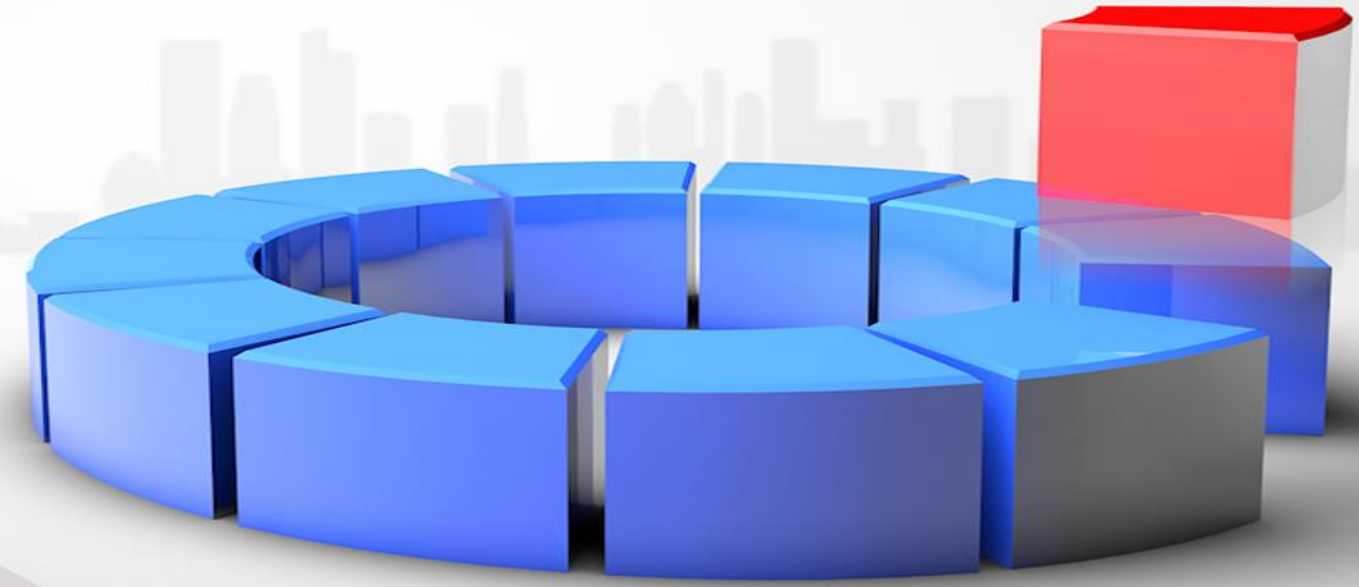
2017 DDI User Group

Building Community Together…

Loans Workshop

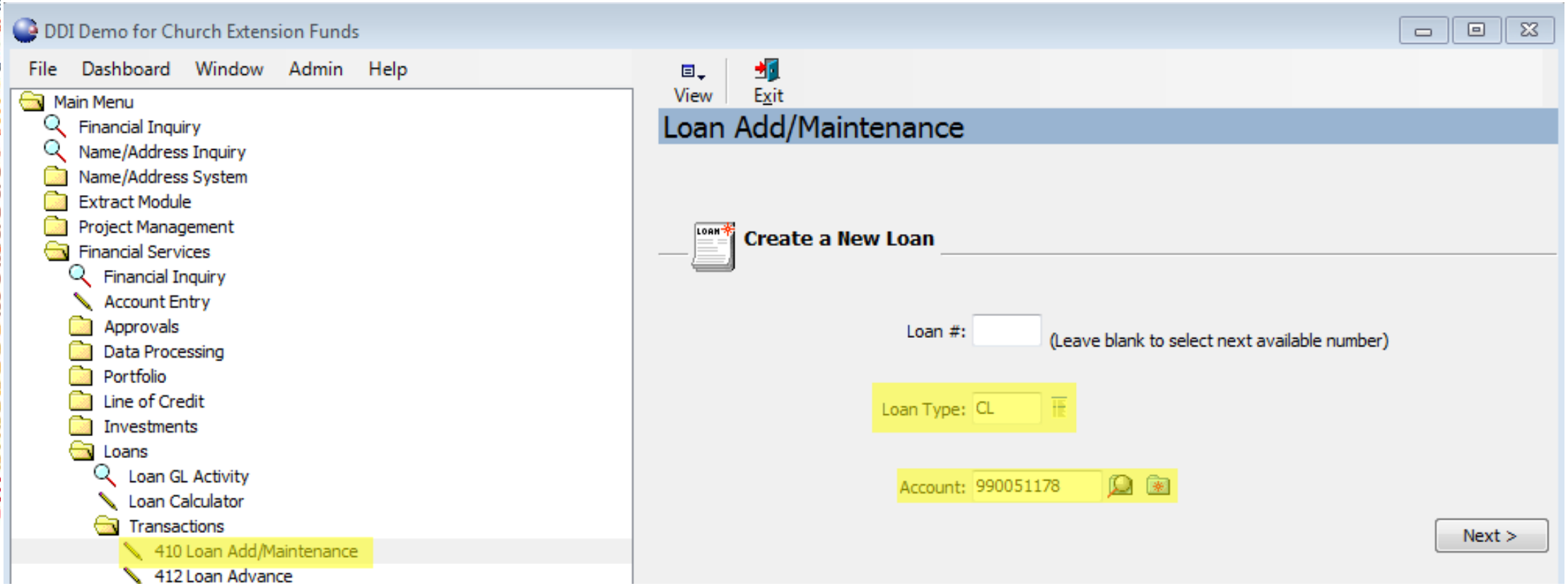


Agenda

- Basic Loan Overview
- Troubleshooting Prepaid/Past Due Issues
- Workshop
- Webinars and Touchbases

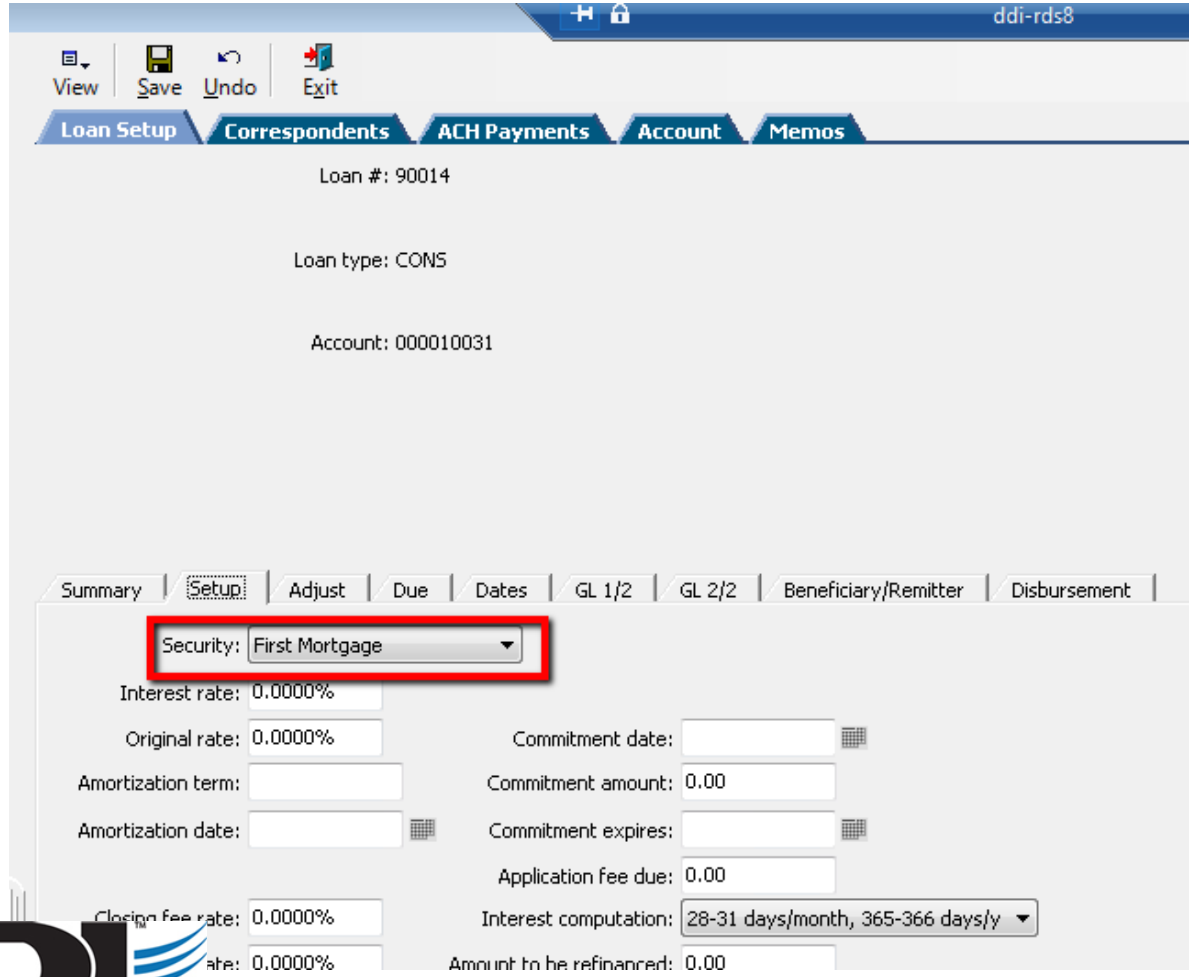
Creating a Loan

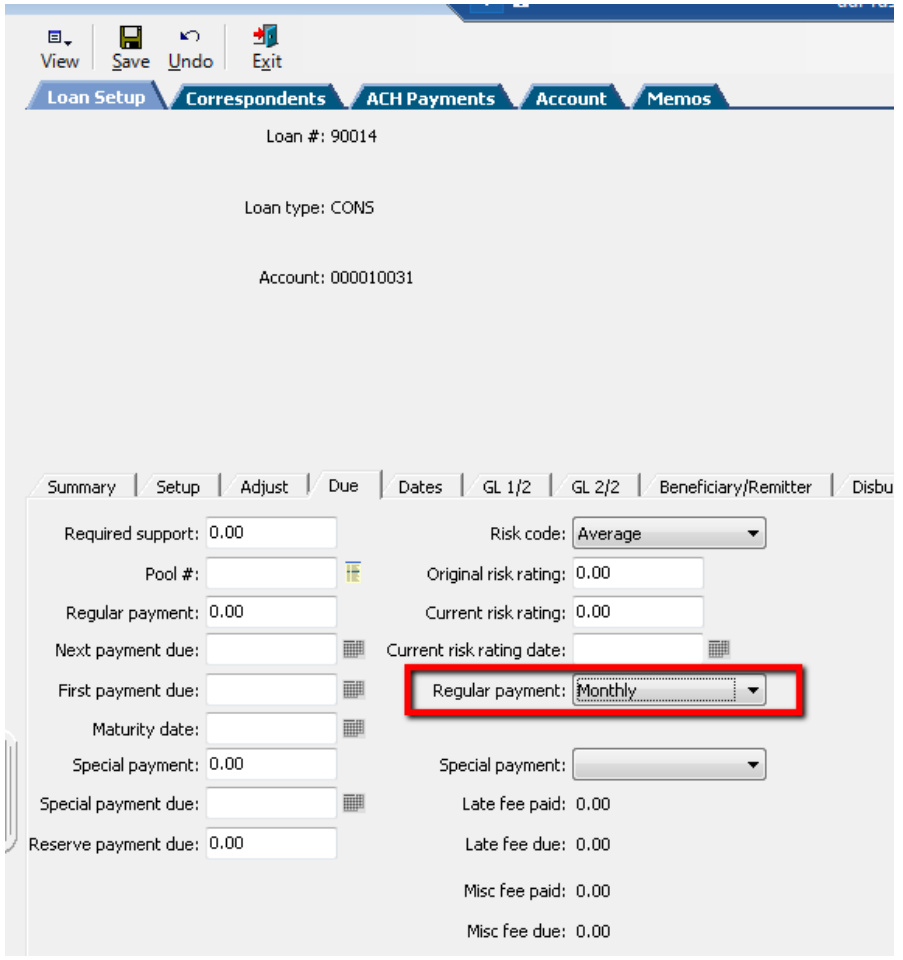
Basic Setup



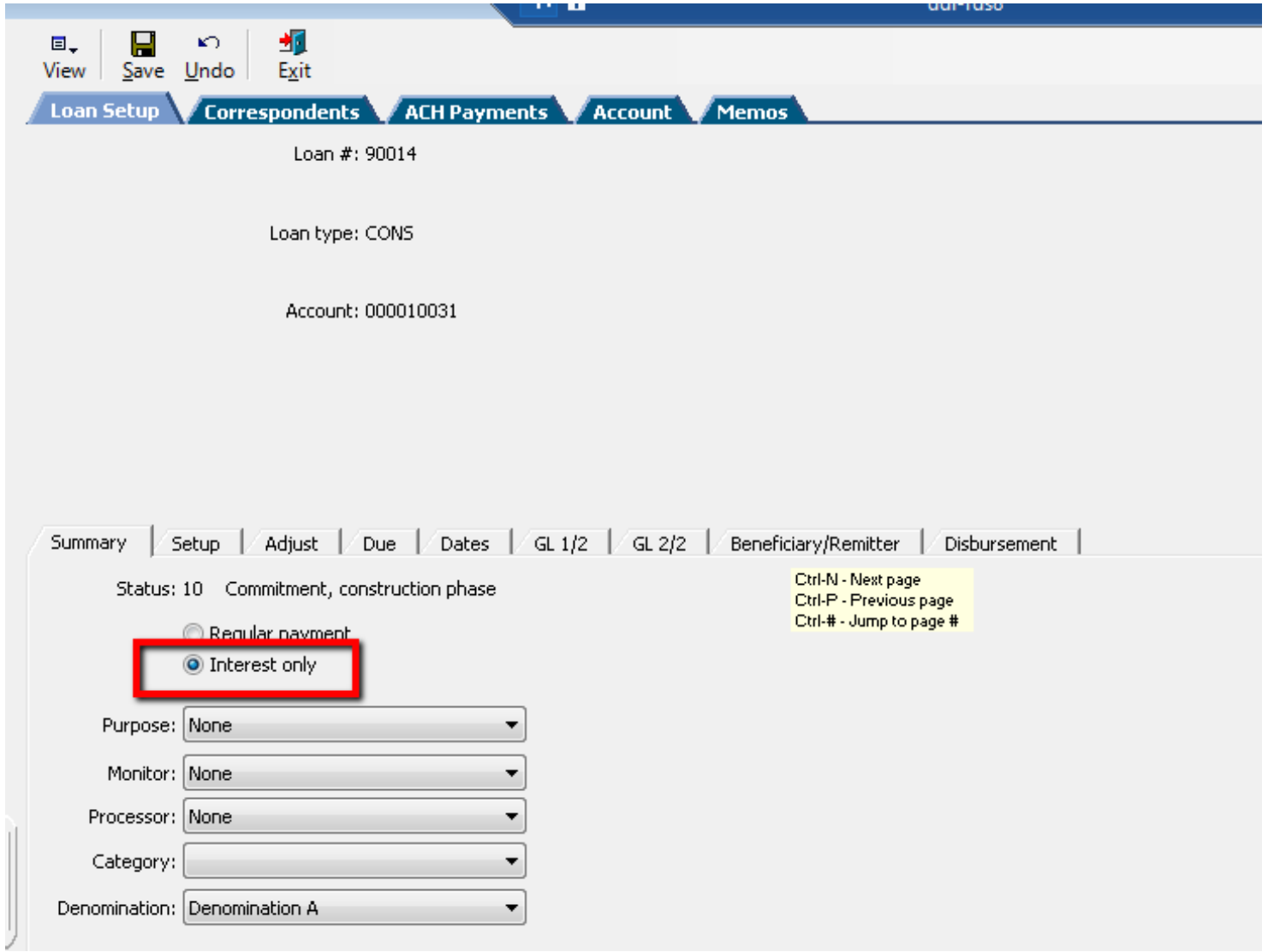
Creating a Loan - Basic

Basic Setup (continued)

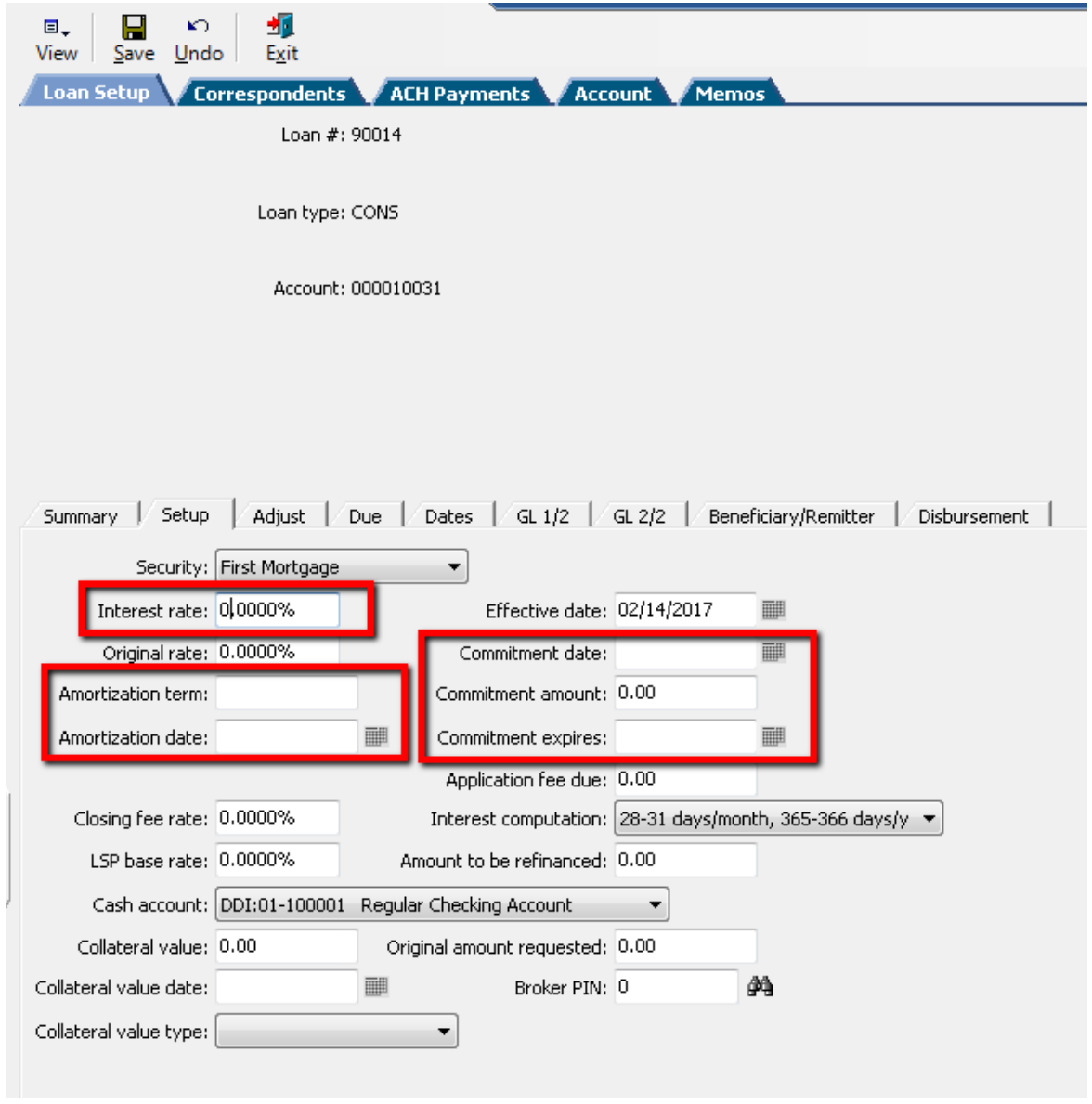




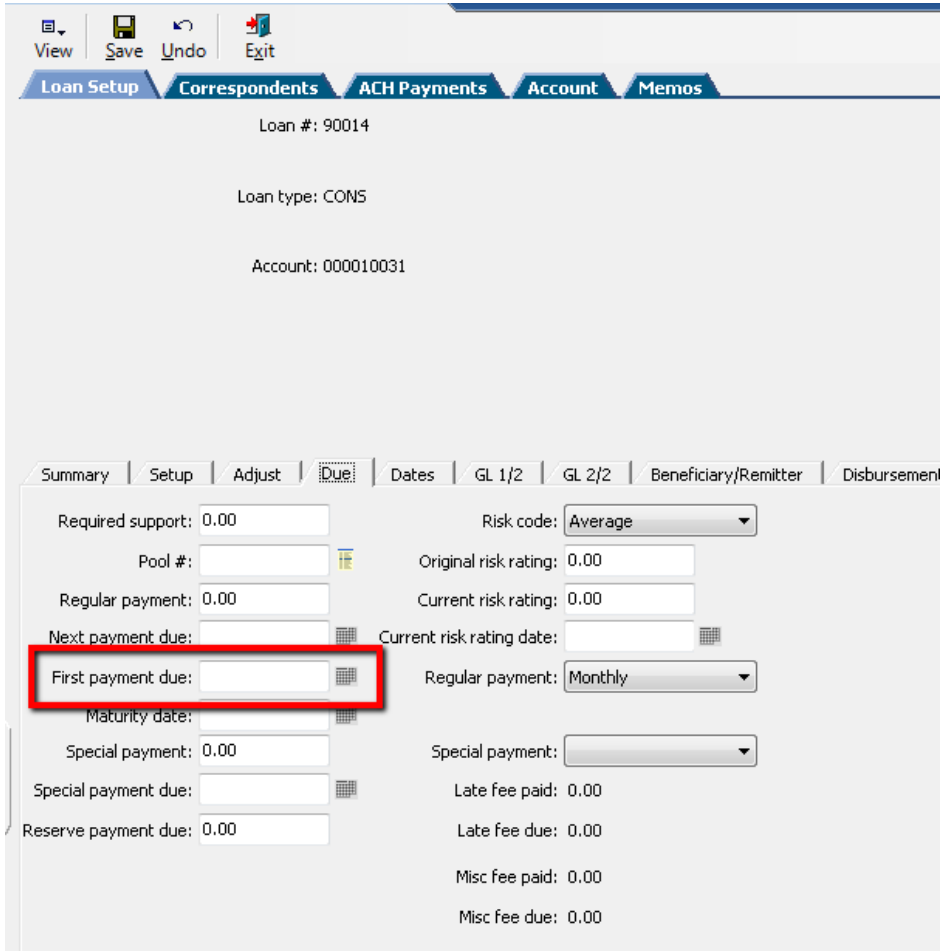
Creating a Loan – Interest Only

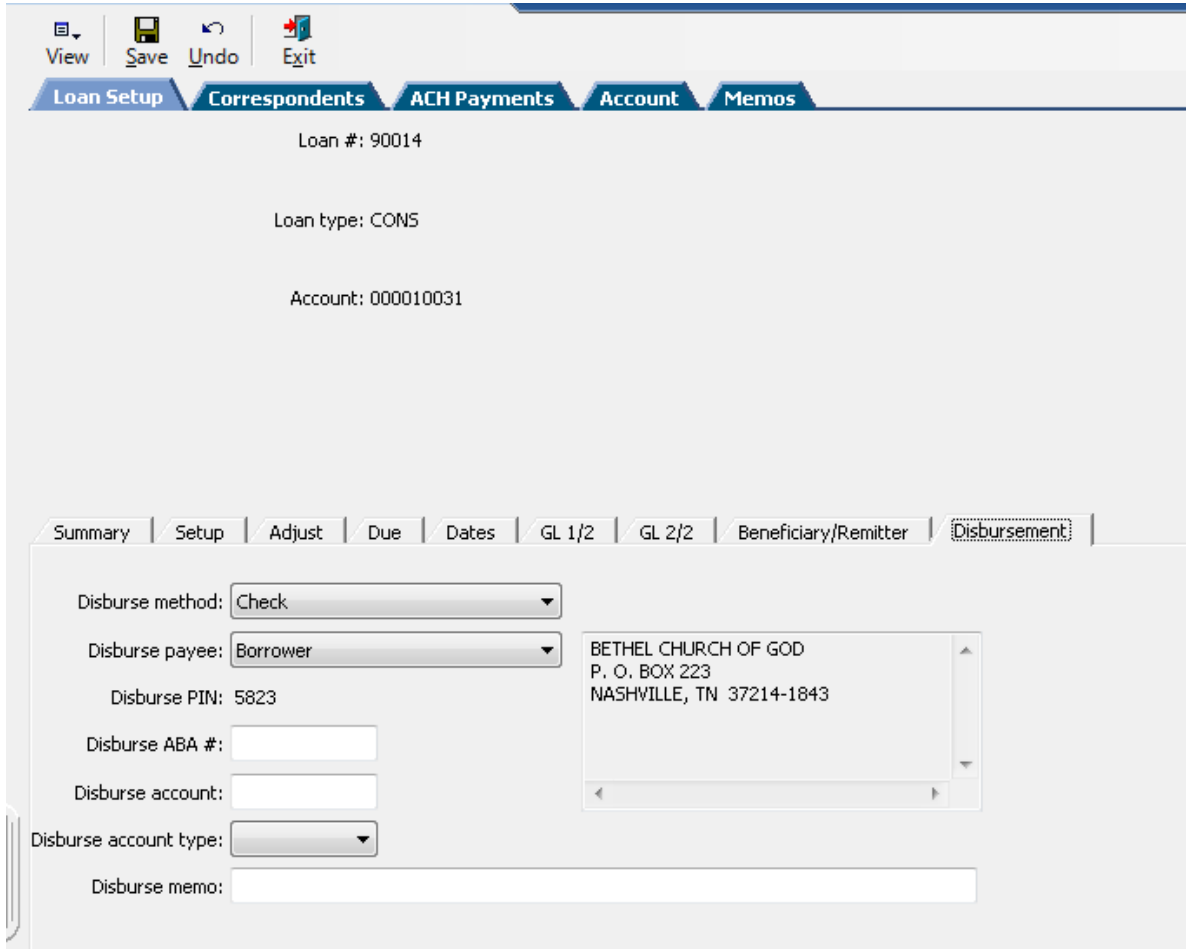


Creating a Loan – Interest Only



Creating a Loan – Interest Only





Creating a Loan – Fully Advanced

View | Save | Undo | Exit

Loan Setup | Correspondents | ACH Payments | Account | Memos

Loan #: 90014

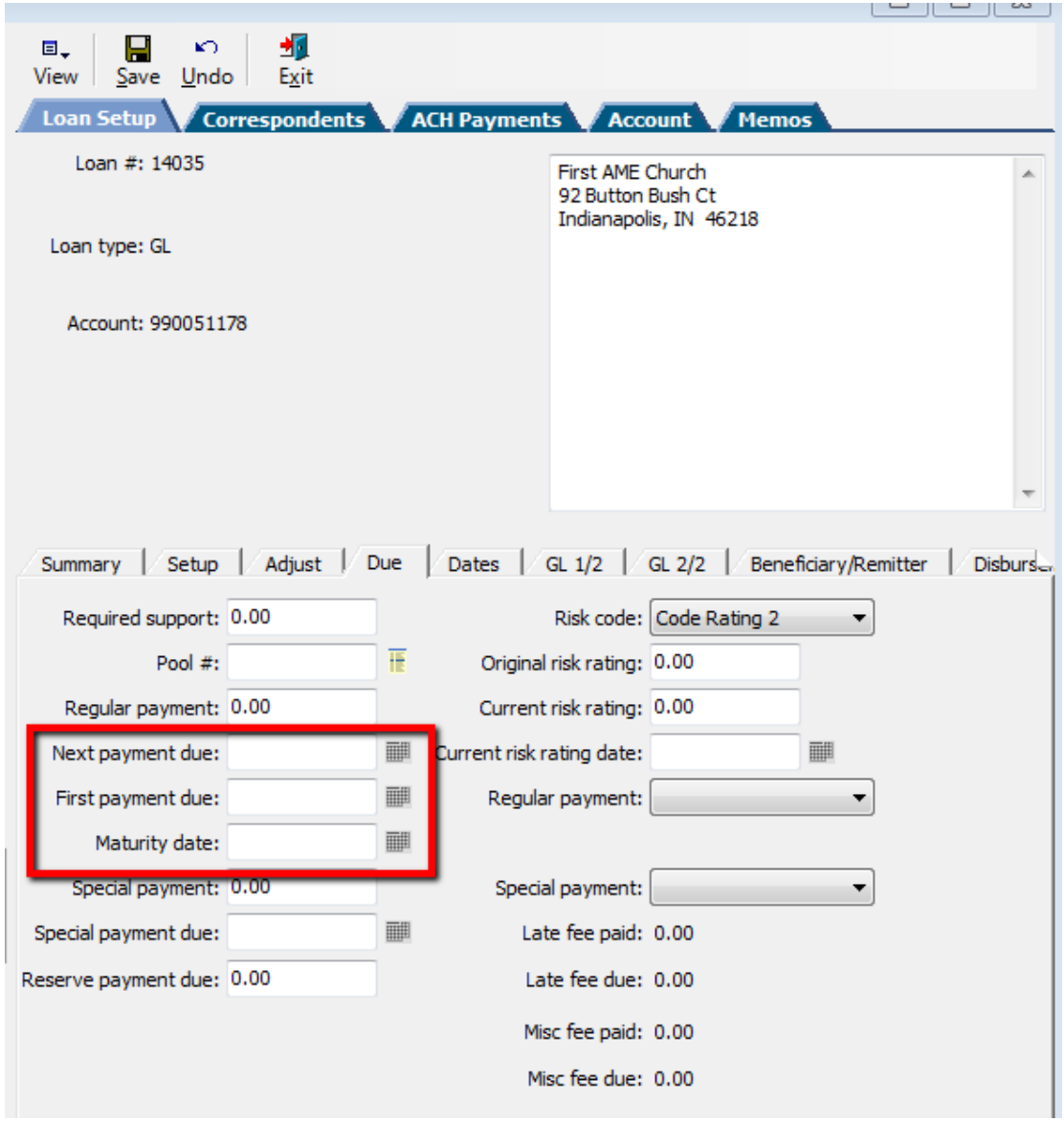
Loan type: CONS

Account: 000010031

Summary | Setup | Adjust | Due | Dates | GL 1/2 | GL 2/2 | Beneficiary/Remitter | Disbursement

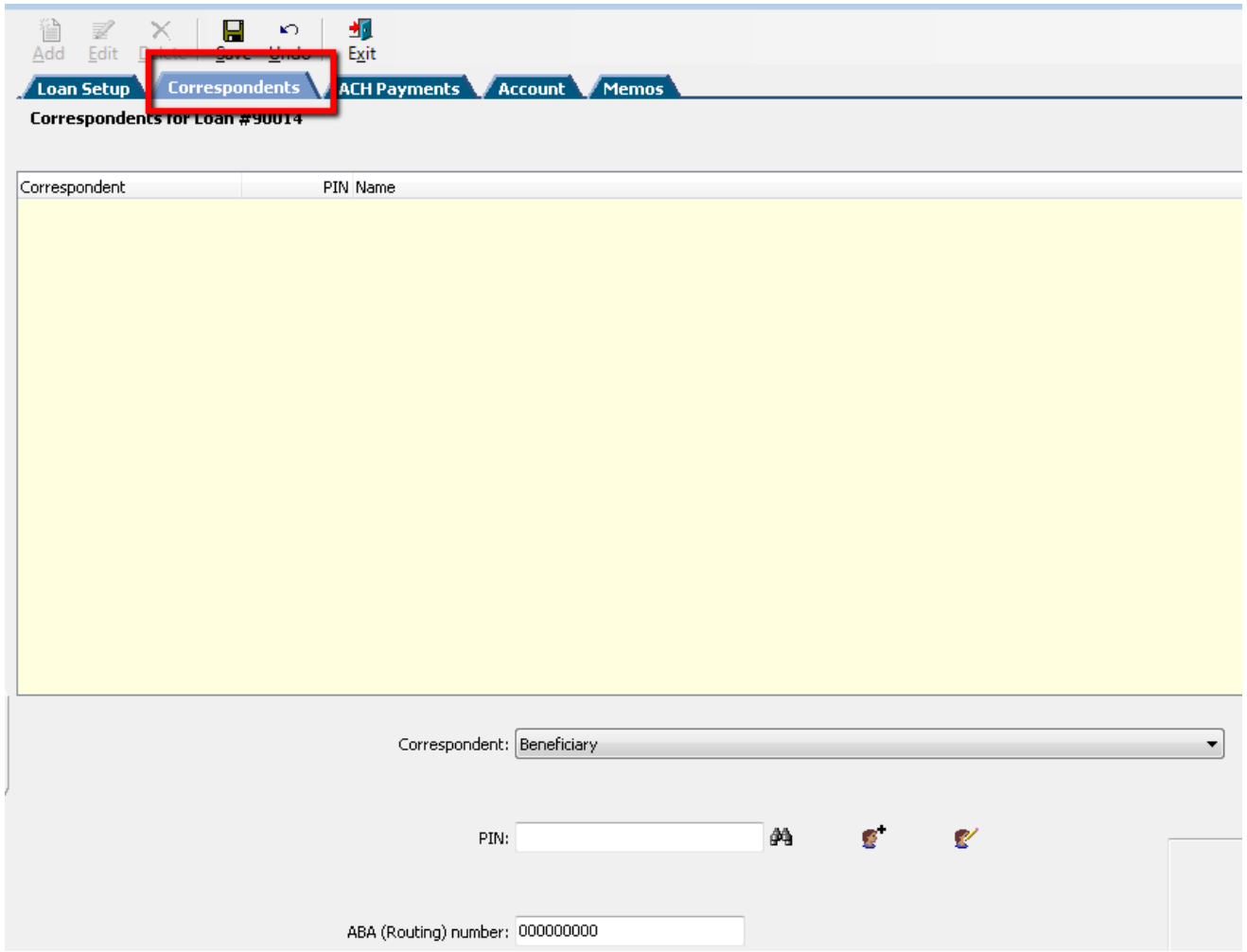
Security:	First Mortgage		
Interest rate:	0.0000%	Effective date:	02/14/2017
Original rate:	0.0000%	Commitment date:	
Amortization term:		Commitment amount:	0.00
Amortization date:		Commitment expires:	
		Application fee due:	0.00
Closing fee rate:	0.0000%	Interest computation:	28-31 days/month, 365-366 days/y
LSP base rate:	0.0000%	Amount to be refinanced:	0.00
Cash account:	DDI:01-100001 Regular Checking Account		
Collateral value:	0.00	Original amount requested:	0.00
Collateral value date:		Broker PIN:	0
Collateral value type:			

Creating a Loan – Fully Advanced



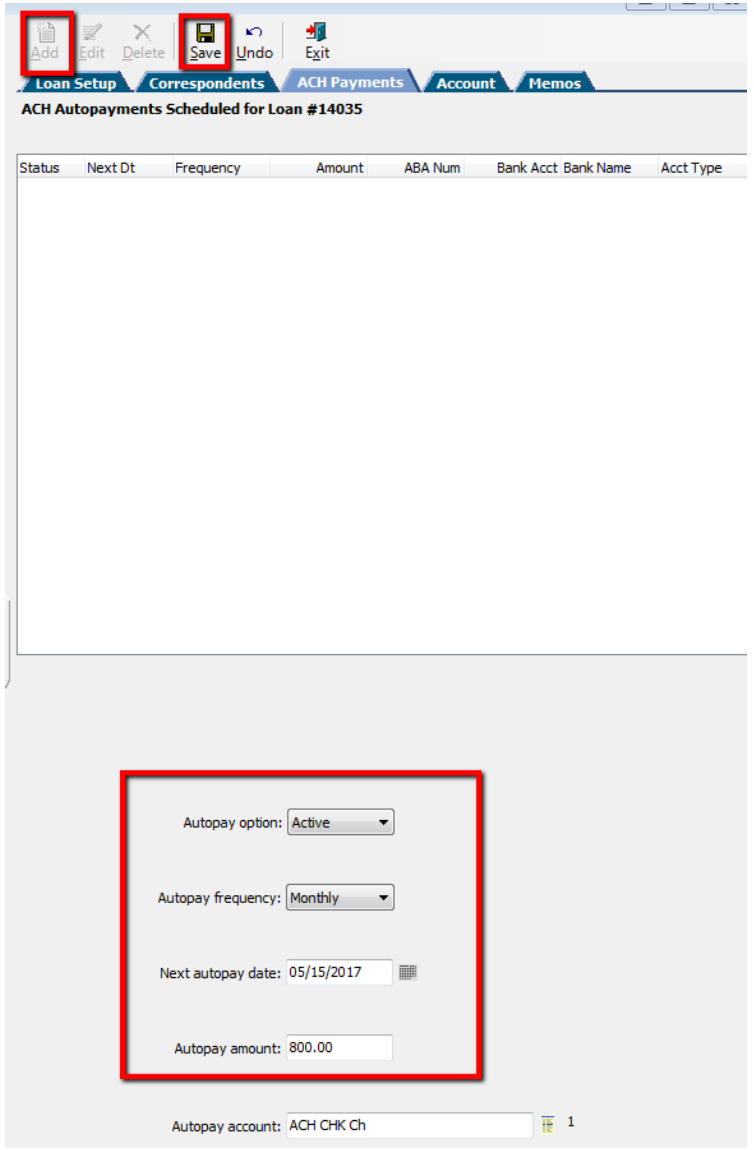
Beneficiary/Disbursement Payee

1. Loans → Transactions → IL410 Loan Add/Maintenance → Enter loan number
2. Correspondents tab
3. Enter any contact person/banking information necessary
4. Save



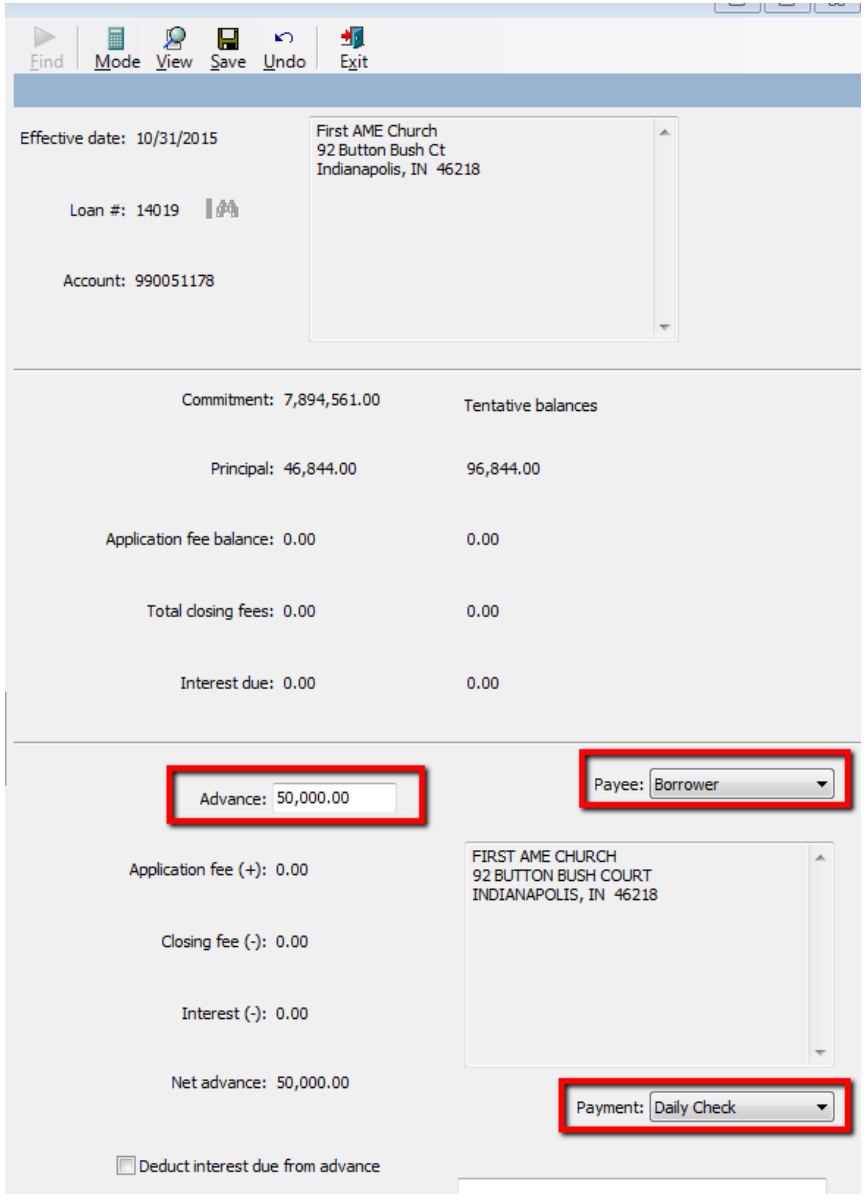
ACH Payments

1. Loans → Transactions → IL410 Loan Add/Maintenance → Enter loan number
2. ACH Payment tab
3. Click Add → Fill out the following information:
    a. Autopay frequency
    b. Next autopay date
    c. Autopay amount
    d. Autopay account
4. Save



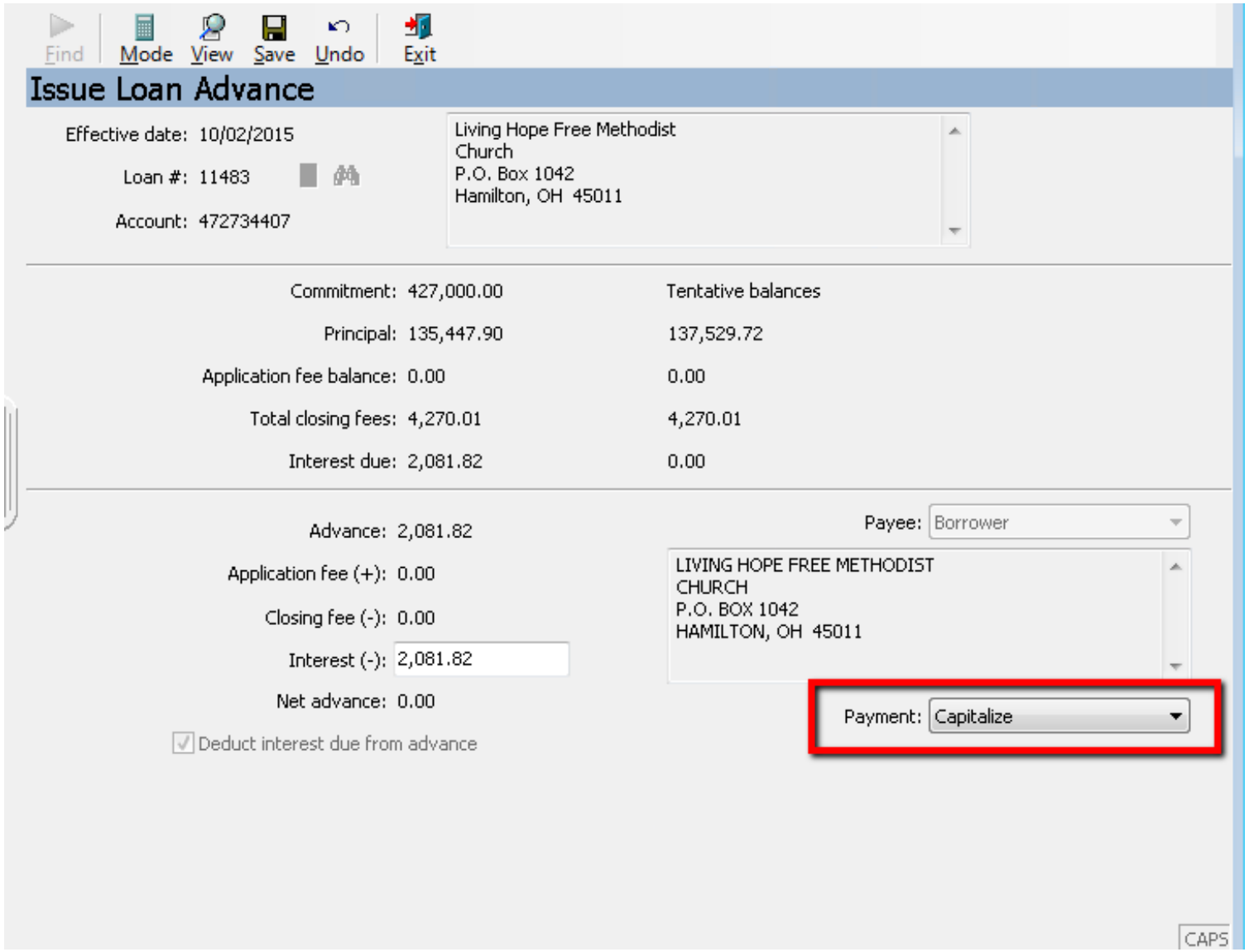
Loan Advance

1. Loans → Transactions → IL412 Loan Advance → Enter loan number
2. Enter the amount of the advance
    a. Make sure the payee is accurate (ex. If there are multiple people who can receive funds)
    b. Make sure the payment is accurate (Check vs. ACH)
3. Save

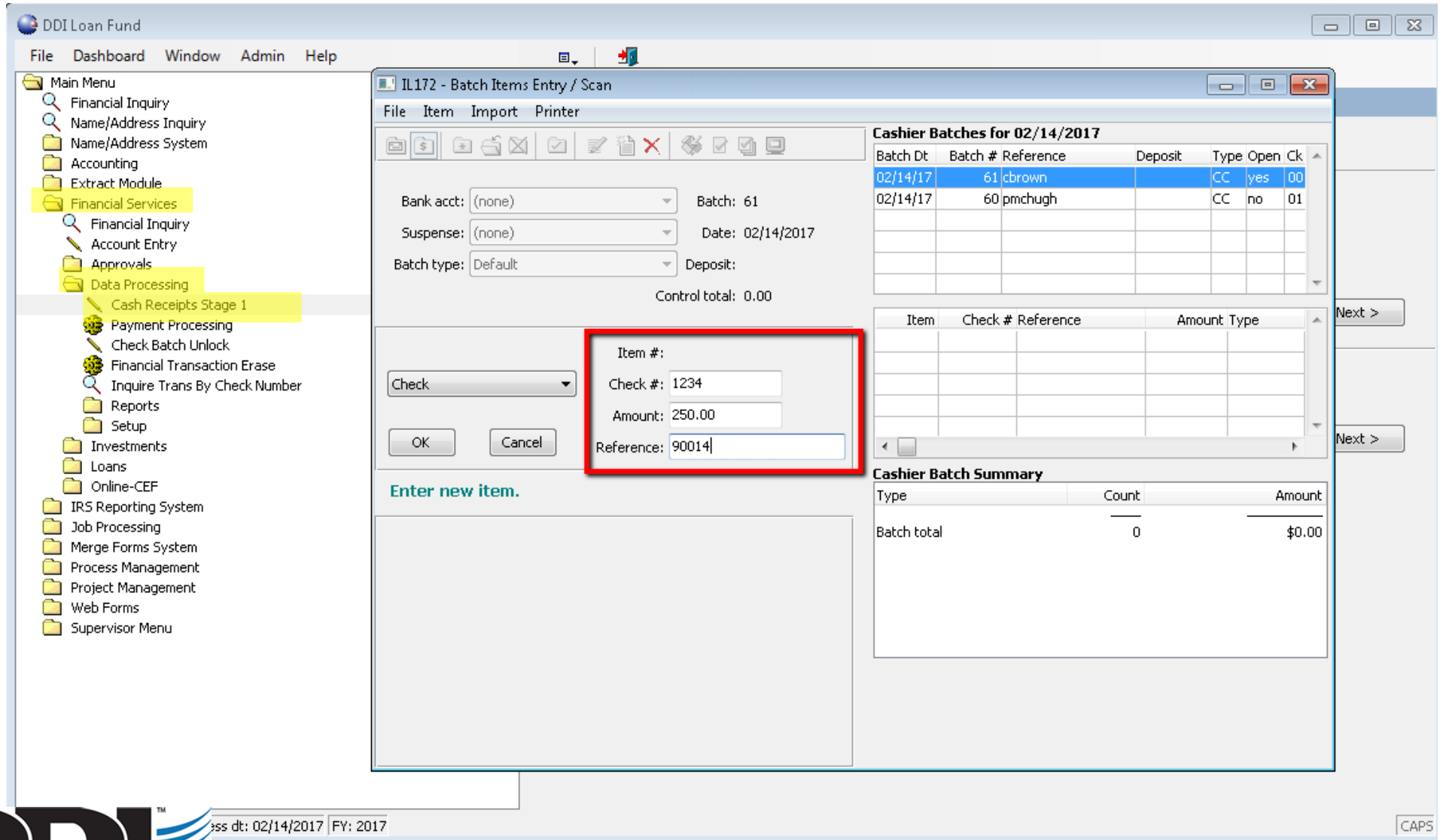


Capitalize Interest

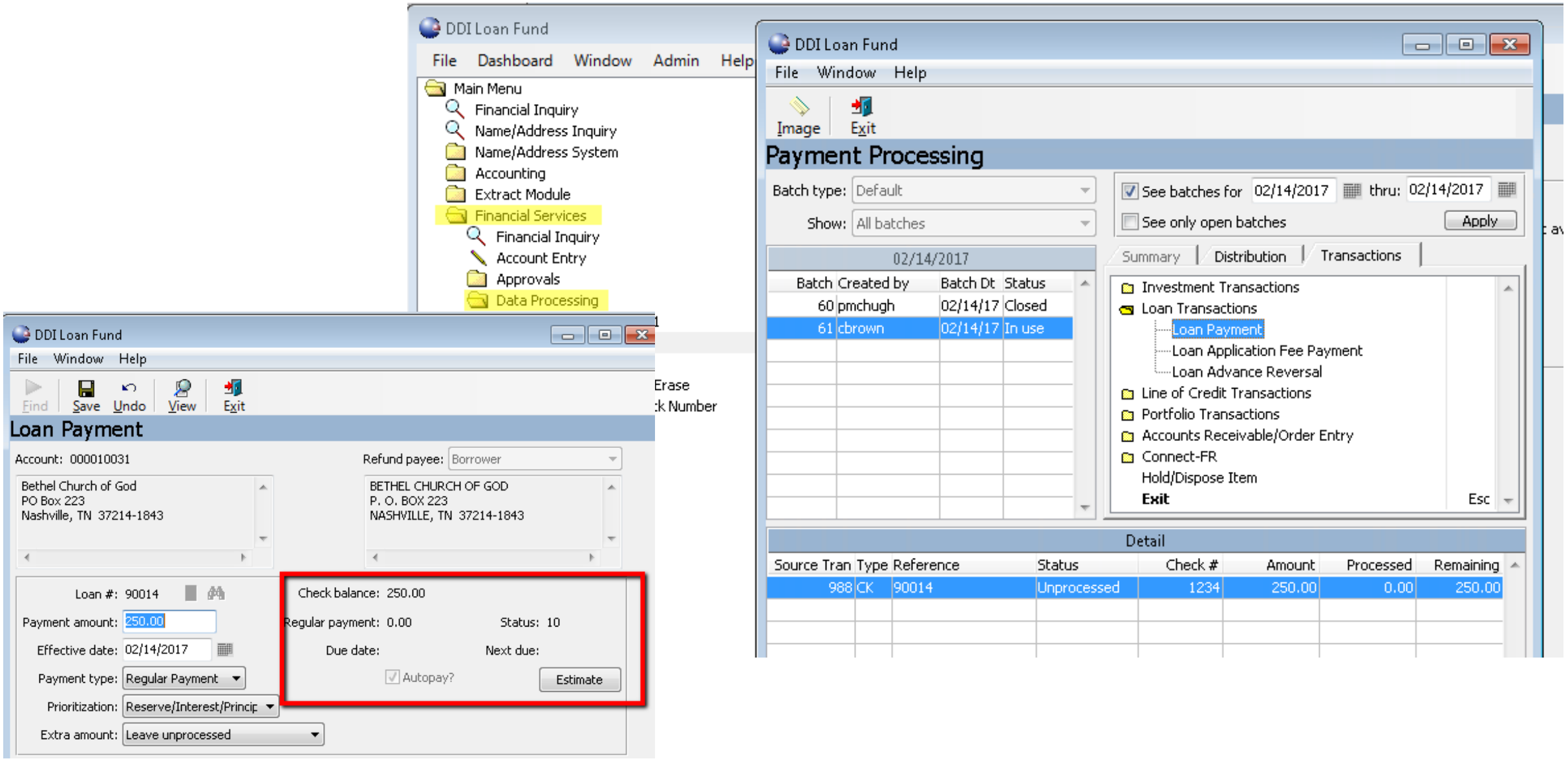
1. Loans → Transactions → IL412 Loan Advance → Enter loan number
2. From the Payment drop down select Capitalize
3. Save



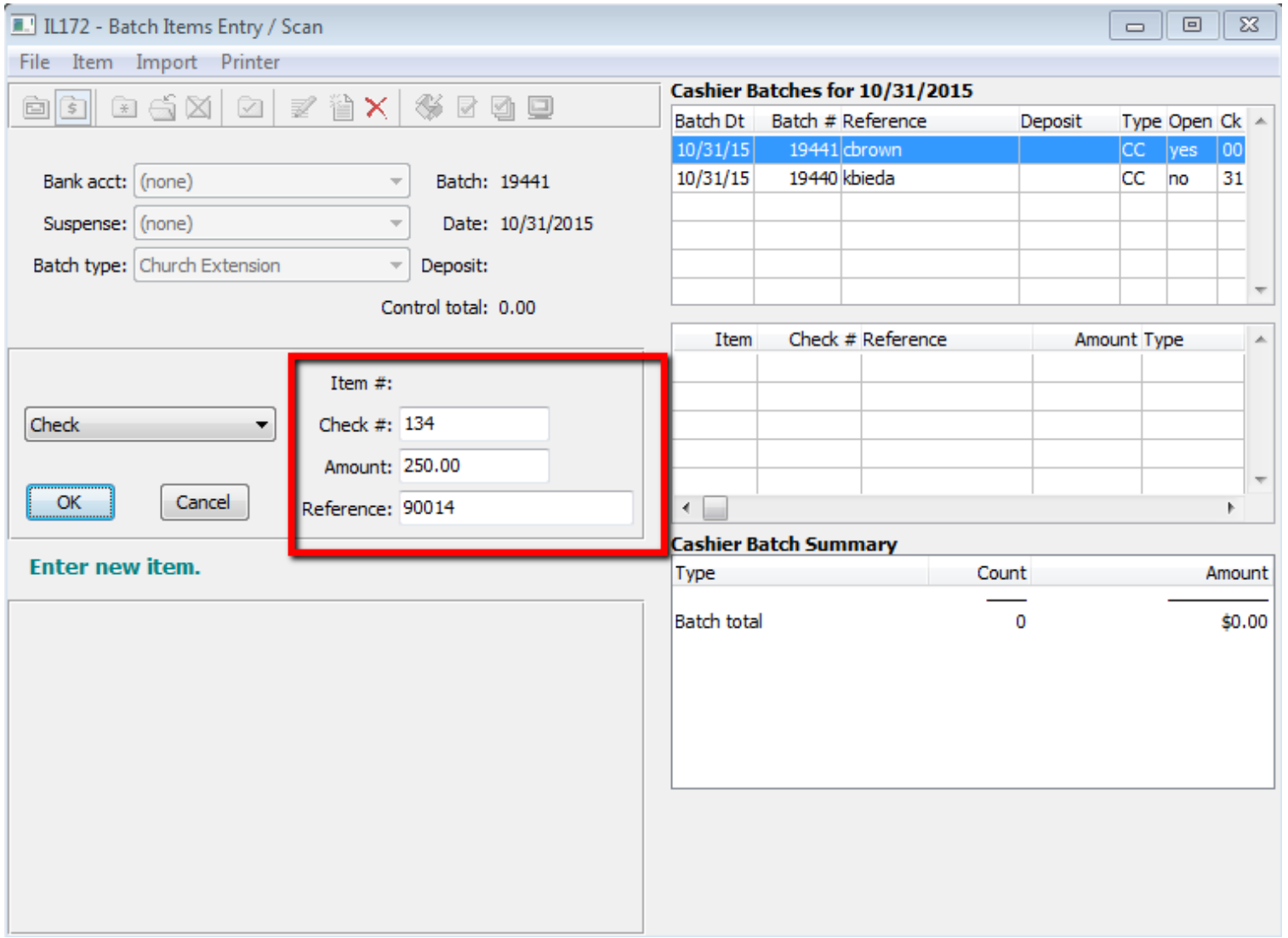
Process Loan Payment



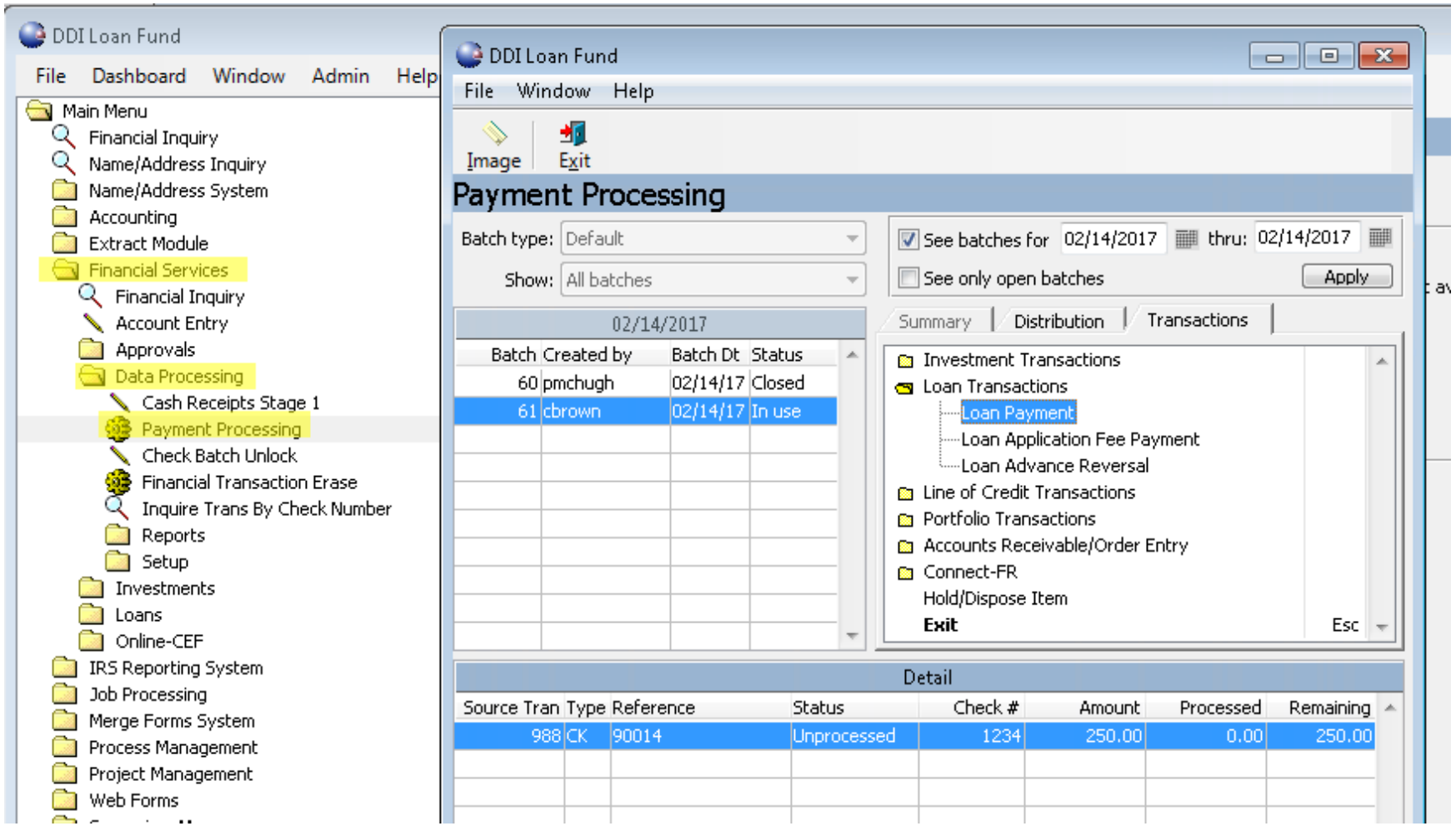
Process Loan Payment



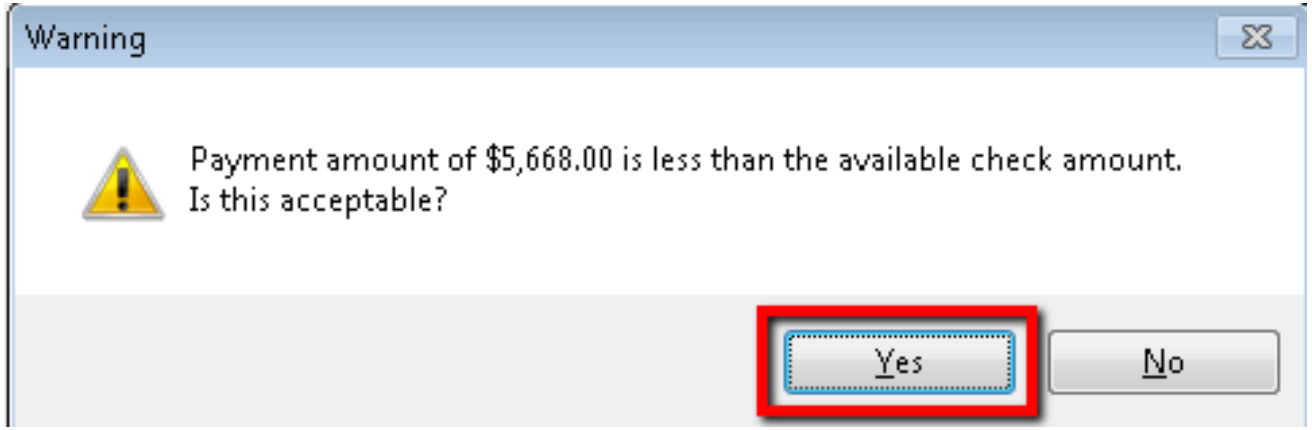
Process Loan Payment - Extra Principal

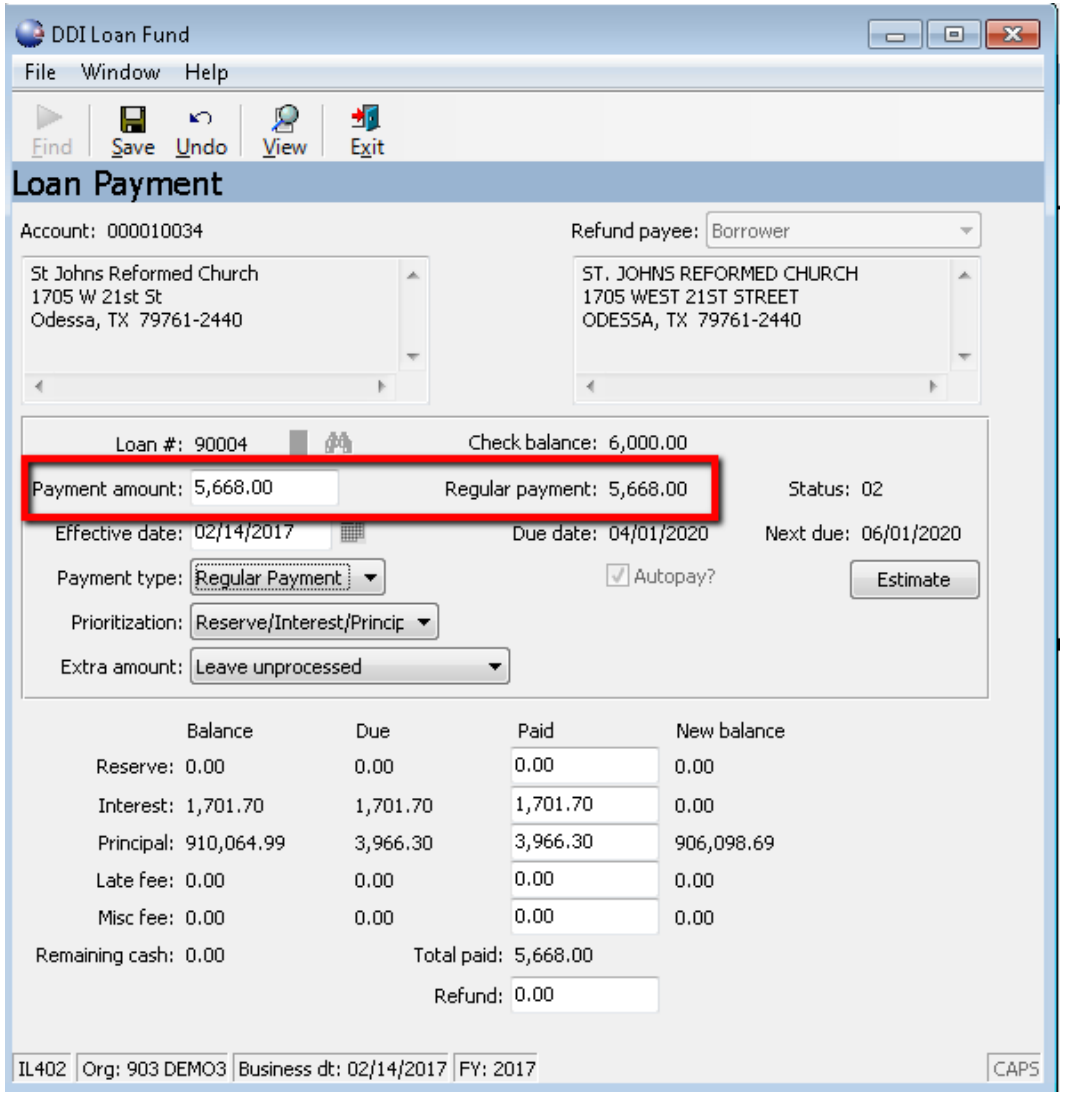


Extra Towards Principal

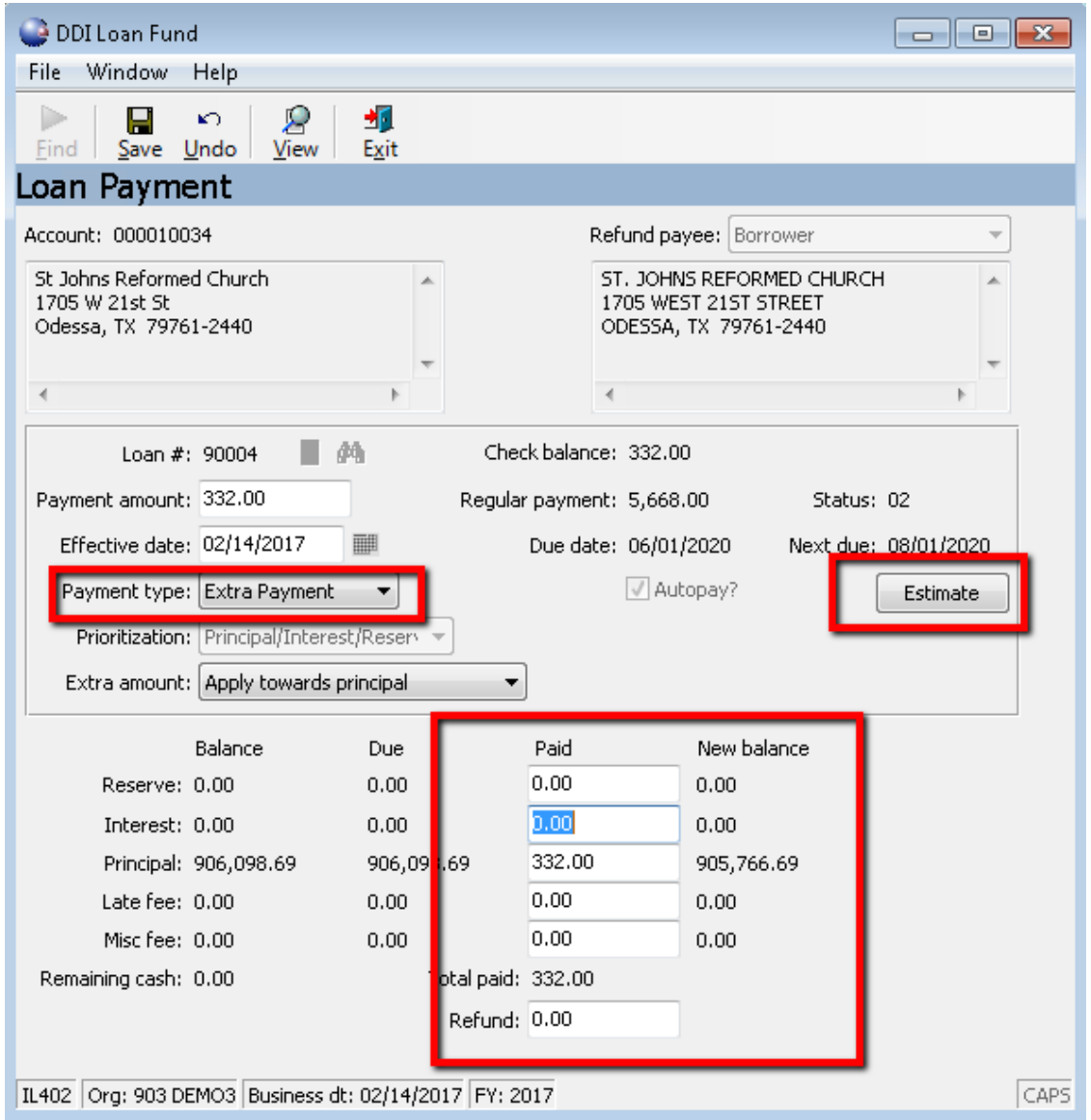


Extra Towards Principal





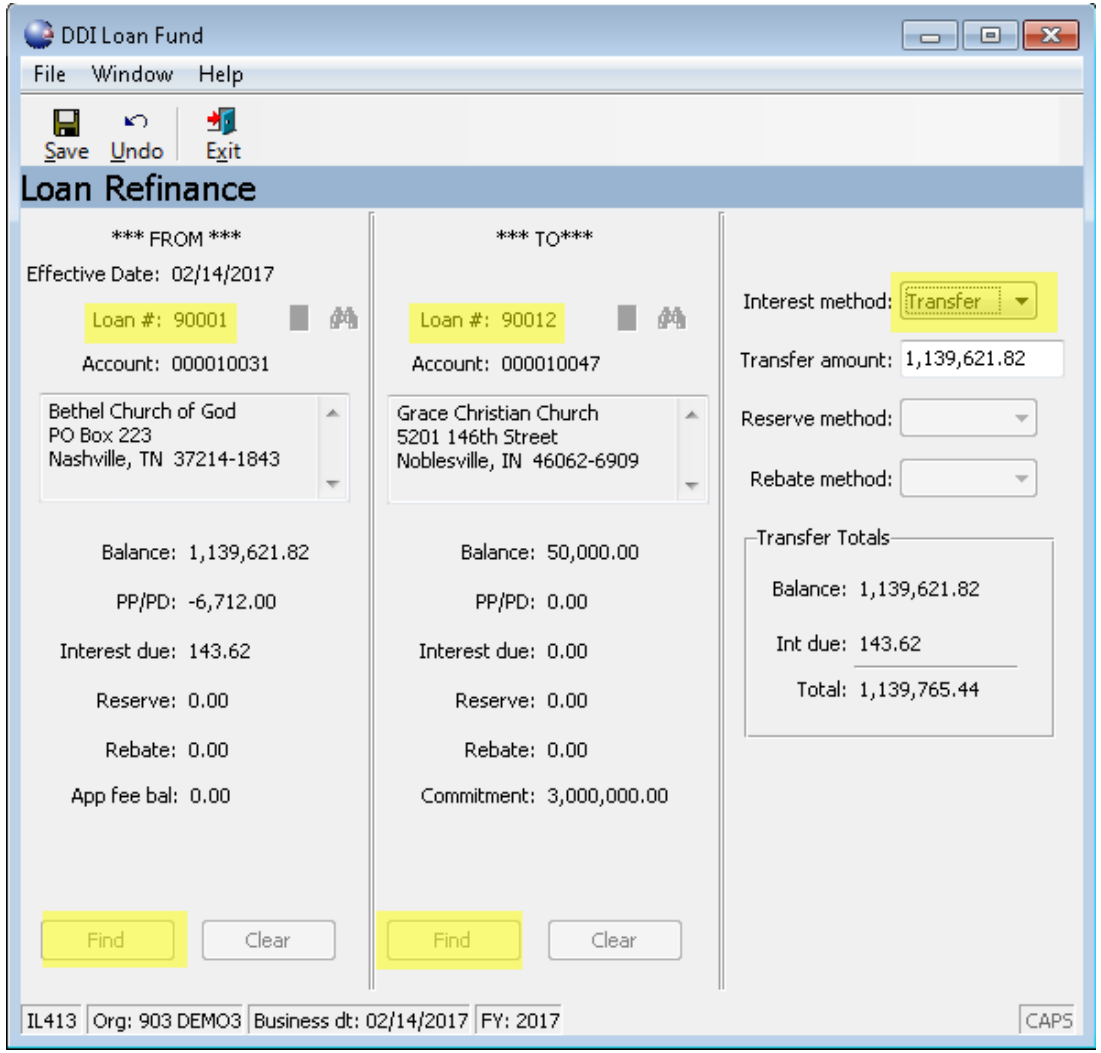
Extra Towards Principal



Refinance a Loan

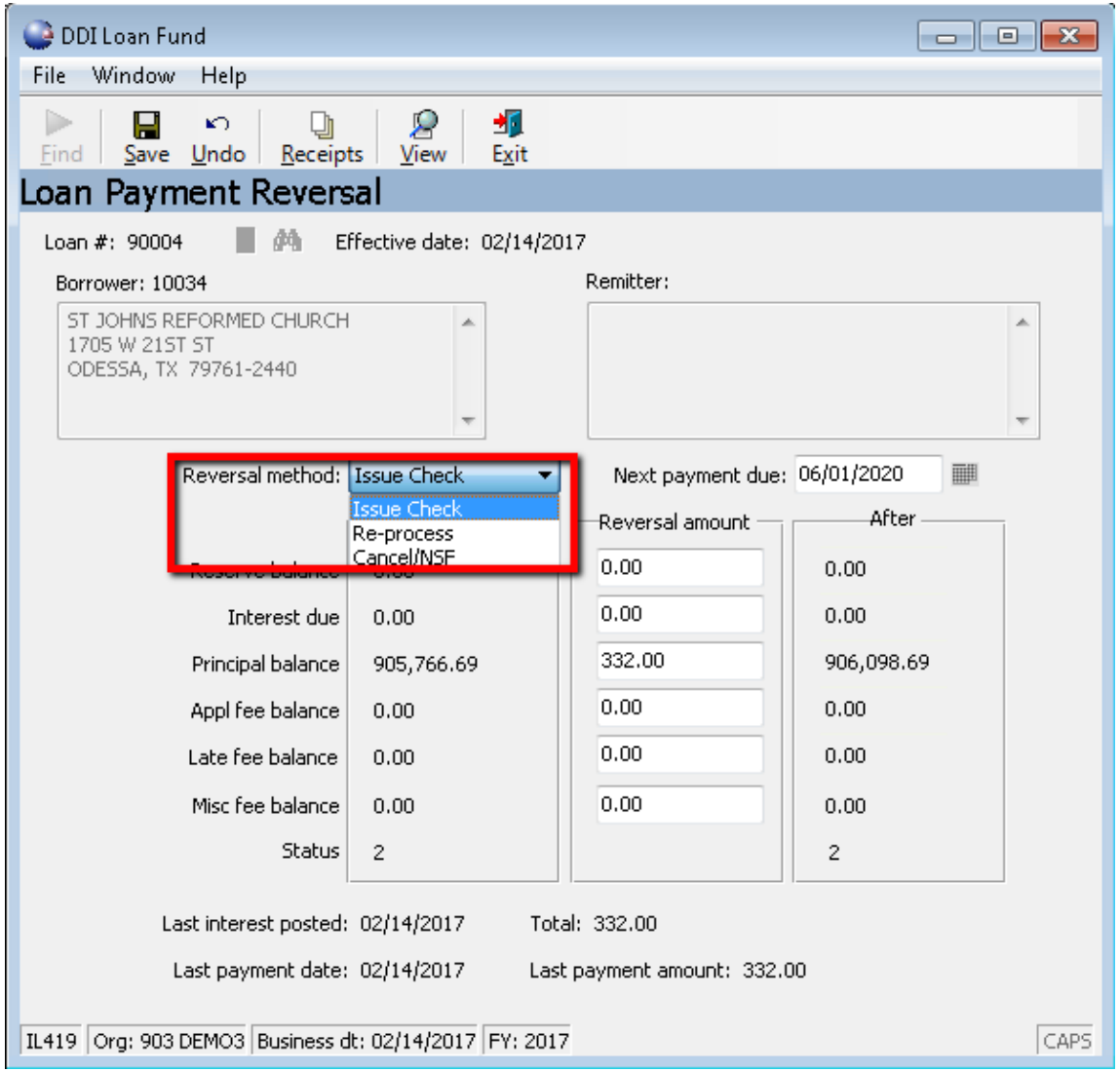
Prior to beginning this process, a new loan with a $0 balance must be set up.

1. Financial Services → Loans → Transactions → IL413 Loan Refinance
2. Find the old loan
3. Find the new loan
4. Select Interest Method (Transfer or Bill)
5. Save



Reverse a Loan Payment

1. Financial Services → Loans → Transactions → IL419 Loan Payment Reversal
2. Enter the Loan number
3. Decide the reversal method
    a. Issue Check
    b. Re-Process (put on the wrong loan)
    c. Cancel



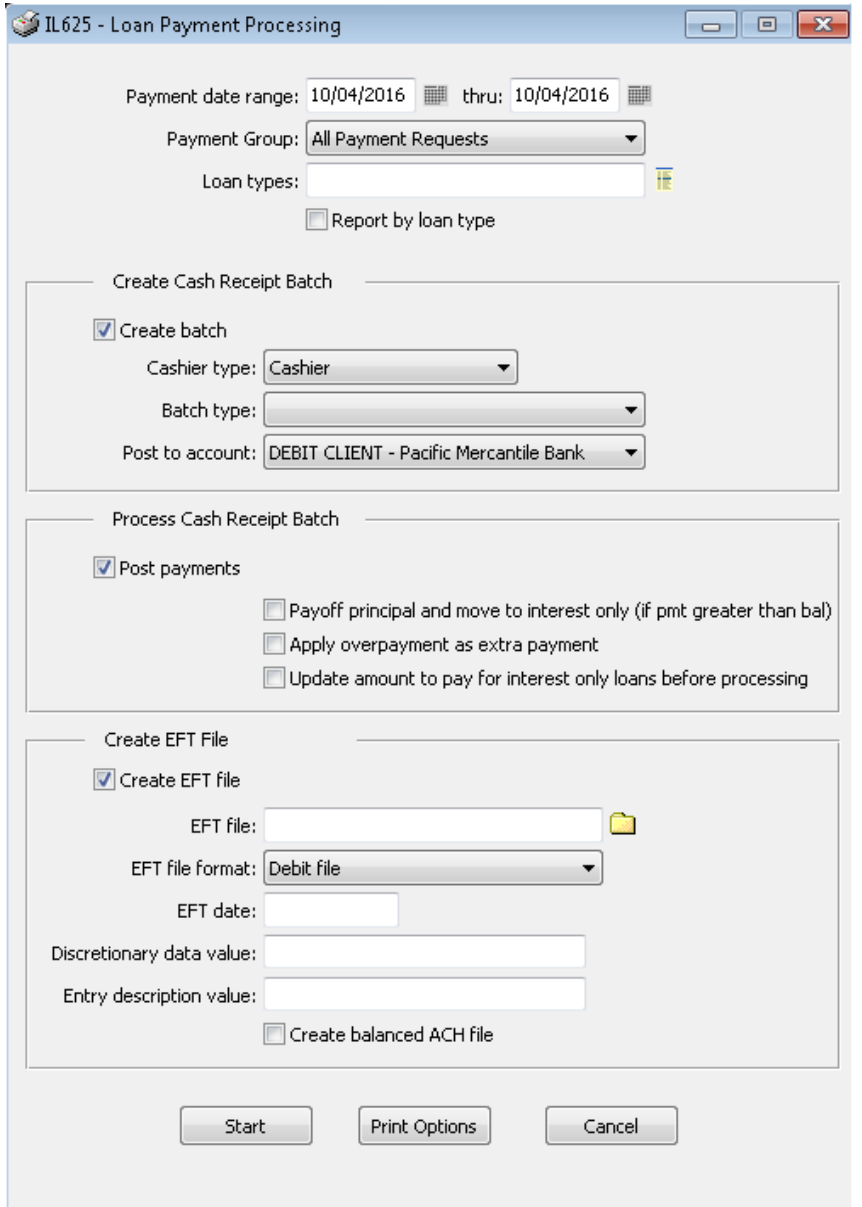
Troubleshooting Prepaid/Past Due

Loan FAQ

- Loan prepaid/past due has NO IMPACT on interest calculations!
- Why isn't a regular payment record being built for Loan #123? There are instances that a loan will not build regular payment records. This will happen when the payoff amount of the loan is less that the payment due amount. For example, the past due amount is $15,000, the payoff (loan balance + interest) is $14,750.
  - Payoff < Payment Due = NO Regular Payment Record
  - Payoff > Payment Due = Regular Payment Record
- Loan payment transactions only affect prepaid/past due with "Regular" loan payments, not "Extra" loan payments.
- Why wasn't a first due record created?

New Program – IL625

IL625 is a new program that will process both Standardly scheduled ACH Loan Payments PLUS Online-CEF requested loan payments. This program will eventually replace IL643 and IL667.



Webinars and Touchbases

Webinars:

- Monthly hour long sessions
- Open Q&A time at the end of the session
- Link to the webinar for future viewing
- PDF setup and checklist guide
- Cost per organization: $75/month

Touchbases:

- Free hour long sessions
- Monthly, Bi-Monthly, or Quarterly
- Discuss open or new requests, software needs, etc.
- Use allotted time for training on DDI-Connect™

LET'S WORK TOGETHER

Discussion, Questions, Comments

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