

Mortgage+Care

HOW TO DOC

Payment Entry Unapplied Codes

Past due payments can be coded so that when amounts are brought current, you know how to categorize them.

The screenshot shows the 'Loan Servicing Payments' window. At the top, it displays loan details for Andrew Walters: Loan Number C-1, Loan Amount \$100,000.00, Balloon Date 04/17/2017, Mo. Payment \$1,000.00, Loan Type Interest Only, and Late Charge \$100.00. The payment status is 'Past Due' for the date 05/17/2012. The amount due is \$1,000.00, and the amount received is \$900.00, leaving a new loan balance of \$100,000.00. A dropdown menu is open, showing unapplied codes: INT (100.00), IMP (100.00), LFE (\$900.00), PAY (0.00), PRN (0.00), RPA (0.00), and UNA (0.00). Buttons for 'Edit Unapplied', 'Add Payment', and 'Post Payment' are visible.

These codes are suggestions only. You are not required to use them.

APL - Apply past due funds

BOR - Past due borrower collection fee

INT - Past due interest

NSF - The additional entry to create an NSF payment

PRN - Past due principle

RPA - A repayment

PAY - Repayment of a Past Due balance. When a past due is brought current, the system reads the previous code to determine how funds will be disbursed

UNA - Unapplied funds. Leave funds to be distributed at a later date.