

Mortgage+Care

HOW TO DOC

Principal and Interest Calc's and Investor Distributions

Look to the Mortgage+Care utility **Days Between Dates** for mid month calculations. We use this as a reference guide to compute dates.

Monthly interest is calculated on a 360 day calendar. Lenders changing mid month will follow this format.

For an investor to receive a full month's interest, they must enter the loan the month before.

Odd days interest can be computed on a 360 or 365 day calendar. Change the method used in the **Utilities Tab, then go down to Setup**. Select the Advanced tab and edit the **Day Demands entry**.

Requests for Demand are calculated on a 360 day calendar to match monthly payment entry.