

Mortgage+Care

Setting Up an Incremental Loan

1. Enter the Loan Terms. On the **Loan Info** tab, enter the maximum available funds for the new loan in the **Loan Amount** field. Proceed to finish entering the loan terms, ignoring the amounts in the **Monthly Pmt**, **Balloon Amount**, and **Remaining Balance** fields for now. The only supported amortization types for incrementally funded loans are 'Interest Only' and 'HELOC'.

NOTE: The **Max Funding** amount can be reset at a later time from the **Incremental Funding Input** window.

2. Check the Incremental Loan Checkbox.

The screenshot shows a web form for loan setup. On the left, there are several checkboxes: 'Inactive Loan', 'Existing Note *', 'Incremental Loan' (checked), 'Commercial Loan *', 'Step Rate Loan', 'Cross Collateralized *', 'Construction Loan', and 'CFPB loan'. Below these are two buttons: 'Increments' and 'Details'. At the bottom left, it says '* = See page tab'. On the right, there are several date fields: 'Date Opened' (10/14/2012), 'Document Date', 'Date Funded', 'Closing Date', '1st Payment Date', and 'Final Payment Date'. Below these is a 'Loan Beneficiary' section with two empty text boxes and a 'No of Beneficiaries' field set to 0 with a green checkmark icon.

3. Enter the Initial Funding Amount. Click the **Increments** button. In the **Incremental Funding Input** window, click on the empty field underneath **FUNDING DATE** and enter the date that the loan began to collect interest. Press tab, and enter the amount of the initial funding in the **FUNDING AMOUNT** field. Press tab once more to enter a comment in the **COMMENTS** field. Press the **Checkmark** button below to save.

Incremental Funding Input

FUNDING DATE	FUNDING AMOUNT	COMMENTS
▶ 10/14/2012	50,000.00	Initial Funding

Note Amount (Max fundings)

Amount left to fund **\$950,000.00**

NOTE: In this window you can adjust the **Max Fundings**, and see what is available to disburse at the bottom of the window.

4. Complete New Loan. Proceed to finish the loan setup normally. Ensure that the **Date Funded** on the **Loan Info** tab matches the **Funding Date** of the first increment and the **Date In** for any investors funding the first increment.

Loan Info Tab

Date Opened	10/14/2012
Document Date	
Date Funded	10/14/2012
Closing Date	
1st Payment Date	12/01/2012
Final Payment Date	11/01/2042

Incremental Funding Input

FUNDING DATE	FUNDING AMOUNT
▶ 10/14/2012	50,000.00

Distribution Tab

As of 10/14/2014

P	Inv Late	Date In	Notes
00	100.00	10/14/2012	

Adding New Funds

1. **Open Incremental Funding Input.** Click the **Increments** button on the **Loan Info** tab.

	FUNDING DATE	FUNDING AMOUNT	COMMENTS
*	01/08/2013	0.00	
	10/14/2012	50,000.00	Initial Funding

Note Amount (Max fundings) 1,000,000.00
Amount left to fund \$950,000.00

Navigation buttons: Left Arrow, Right Arrow, Plus, Minus, Slash, Checkmark, X, Close

2. **Insert New Record.** Click the **Plus** button to add a new funding. Fill out each field. Click the **Checkmark** button to save your changes.

NOTE: If you need to edit a record that has already been saved, click the **Upwards Arrow** button on the selected record. To cancel editing, click the **X** button. If you need to delete a record, click the **Minus** button on the selected record.

3. **Add New Investor Distribution.** On the **Distribution** tab, create a new entry for each investor that

has a share in the new funding. Ensure that the **Date In** for the investor matches the **Funding Date** of the new increment.

Collecting Principal Paydowns

NOTE: Principal paydowns must be entered as an additional payment on Incremental or Line of Credit loans. Interest and fees should be entered first, as a normal payment.

- 1. Add a Payment.** Press tab until you are on the **Payment #** field. Enter the previous payment number and press tab. The system will assign an **Add'l Payment #**. Proceed to enter the payment dates.
- 2. Enter Amount Received.** Enter the amount received for this principal paydown. Press tab, and click yes when asked if you want to add this amount to Principal. Verify all fields are correct, and proceed to **Post Payment**.

NOTE: After distributing to investors, the loan amount will reduce by the amount of the paydown. The paydown will be reflected in the **Incremental Funding Input** window. The investor distribution will also

be reduced by the amount of the payoff.

Collecting Unfunded Interest

1. Enable Unfunded Interest Collection. This can be done in Utilities -> Setup -> Advanced. Click on the field for **Incremental on Loan Amount** and press backspace and delete. Enter a Y to collect interest on the entire note amount. Enter a U to collect interest on the entire note amount with a separate interest rate.

Use Local Help File	N	Y For YTD Int. On Checks, G=Gross.....	Y
Word Processor.....	R	C Use Add-On Custom Check Format....	
Investor Check Format.....	C	Escrow Check Format.....	S
Z for Zero Payment checks.....		B for Borrower Collection Fee.....	B
F for No Fees on checks.....		Single Account Reports.....	
I for Total Invested on checks.....	I	History Version.....	
5 for 365 Day Demands.....		Coupon Settings.....	B
ACH Settings.....		Incremental on Loan Amount.....	U
Custom Fields.....	Y	Fees First on Posting.....	Y
Zero % Loans.....	Y	Include Canadian Features.....	
Doc Prep in Mortgage folder.....		Include California Features.....	Y
Show Tasks at startup.....		Expanded Webmc Fields.....	
Crystal delinquency reports.....	Y	Servicing Company.....	
Include Prime Plus Utility.....	Y	Always show adjustment date.....	
Include Inventory Utility.....		Compute Serv Fees off Loan Amt.....	
Modified Speed Buttons		Save last backup location.....	
Borrower Lookup by Name.....		Deposit date and hold date auto-fill.....	
Odd pennies to interest		Enable Closing Conditions.....	

2. Set Unfunded Interest Rate. Click the **Increments** button on the **Loan Info** tab. At the bottom of the window there is now an option to set the separate rate.

Note Amount (Max fundings)	1,000,000.00		
Amount left to fund	\$950,000.00	Unfunded Int Rate	0.00
[Navigation buttons: Left, Right, Plus, Minus, Up, Down, Refresh, Cancel]			
[Close]			

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