

CREDIT LINE



Mortgage Computer
Ogden, Utah

How To Credit Line

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Introduction to Credit Line

A credit line is an amount of money a borrower can draw over a specific period of time. The amount that can be drawn, the period in which it can be drawn, and the repayment terms the money borrowed can be paid back are company policies.

The Credit Line package is designed around two types of credit lines:

Commercial Credit Line

A commercial credit line is a line of credit granted to a business for a specific time to provide capital. The amount to draw is usually taken in a few draws.

This type of credit line is short term, usually one year with a “paid off period” of one to two months. These loans are usually paid back in a single payment.

Home Equity

A Home Equity Line of Credit (HELOC) is a line of credit secured by real estate. The draw term is longer and the repayment period is over a longer period of time. The amount to draw can be all or part, usually with a minimum amount for a draw.

The credit line can be “closed” or “open” ended. The repayment can be over a number of years based upon the original repayment term or an extended term from the date of last draw. The repayment is usually monthly and the amount of payment can be based upon the loan balance, a percentage of the loan balance, or the interest rate. There will usually be a minimum repayment amount.

Design of the Package

Credit Line is a disbursement package and works in conjunction with Servicing. A loan has to be entered in Servicing **before** a credit line can be set up.

Servicing

After the loan is closed in Processing, the loan information is transferred to Servicing. The *loan amount* is the full amount of the credit line indicated. The *current balance* would be the amount of the first draw.

The Servicing package will reflect an increase in the Principal Balance (UPB) as draws are taken. When draws are taken, the Credit Line package adjusts the monthly payment based on the Payment Type set up in the Credit Line Record. The new monthly payment is updated in Servicing. The Servicing package services the loan, accounts for the funds drawn, and collects the scheduled monthly payments on the loan balance.

The following are handled through Servicing:

- Late charges
- ARM adjustments
- Notices
- Payment coupons
- Escrow functions
- Annual interest reporting

The loan is serviced the same as any other real estate loan. The only difference between a credit line and a regular loan is the loan balance could increase and the monthly payment to principal and interest changes as draws are taken.

Credit Line

The proceeds of the loan are held by the lender and disbursed as the borrower requests funds. The disbursement is made by a draw against the balance from the remaining line of credit.

The fields in Credit Line determine:

- Original credit line amount
- Excess amount to be drawn
- Draw period
- Minimum amount drawn
- Any fees or charges
- Repayment schedule
- Any skip months

A monthly statement to the borrower can be prepared by the Credit Line package showing the draws for the period. In addition, the amount drawn to date, the amount remaining to draw, the interest computation for the period, and the payments made on the loan balance are shown.

When the draw period is over, the loan is a standard real estate loan secured by a mortgage on the property.

Credit Line Glossary

Real estate words or terminology used by and/or unique to Mortgage Computer Software.

Closed End

A credit line with a fixed amount to be drawn. When this amount has been drawn, the draw period is over and no additional funds can be drawn.

Commercial Credit Line

A line of credit granted to a business for a specific time to provide capital. The amount to draw is usually taken in a few draws.

This type of credit line is short term, usually one year with a "paid off period" of one to two months. These loans are usually paid back in a single payment.

Draw

A request from the borrower to obtain money from the unadvanced portion of the loan balance.

Draw Period

The time the borrower has to draw the funds set aside in the credit line loan.

Home Equity Line of Credit (HELOC)

A line of credit secured by real estate. The draw term and the repayment period are longer. The amount to draw can be all or part, usually with a minimum amount for a draw.

Open End

A credit line where the borrower can draw the amount of the difference between the original amount and the unpaid loan balance. As the balance is paid down, the borrower can draw the amount again until the draw period ends.

Paid Off Period

The number of months the commercial credit line has to be paid off. Lenders do not want to become co-partners with the borrower to provide capital for the business. The credit line has to be cleared up for this period of time.

Using the Credit Line Package

Maintenance

There is relatively little that needs to be set up in the Credit Line package.

- **Payment - Interest Table** (Maintenance > Credit Line > Payment Interest Table)
If the P&I payment is a factor times the current principal balance based upon the *interest rate*, the program will read this table to determine the factor for computing the P&I payment.
- **Payment - Loan Amount Table** (Maintenance > Credit Line > Loan Amt Table)
If the P&I payment is based upon the *principal balance*, this table will be used to compute the P&I payment using the factor for the loan range.

Servicing

Step 1 *Set Up the Master Record in the Servicing Package*

Credit Line Loan - This field on the Loan Information section of the Servicing Master Record must be set to *Yes* to indicate the loan is a credit line.

First Payment Date - This field should be blank. The program will populate this field when the first draw is made.

Principal Balance (UPB) - This field should **not** have an amount. When the draws are advanced, the principal balance increases. As payments are made, the principal balance decreases.

Interest Paid to Date - When the first draw is taken, the date of the draw is entered in Interest Paid to Date.

Next Payment Date - The Next Payment Date will be the first day of the next full month if the draw is taken *before* the Statement Day indicated in the Credit Line Record. If the draw is taken *after* the Statement Day, the Next Payment Date will be the first day of the month after the next full month.

Credit Line

Step 2 *Set Up the Credit Line Record*

- Credit Line Type (Open or Closed End)
- Checking Account Number
- Draw Period
- Exceed Line Amount
- Minimum Draw
- Minimum Payment
- Payment Type
- Any Fees and Charges

Step 3***Draws***

Usually, borrowers are provided with a number of checks to draw against the established credit line. There are no limits as to number of draws that can be accepted daily. The draw could come through a teller window or a check could be written and entered manually.

When the draws are updated and posted to each account, the Principal Balance (UPB) is automatically updated by the program.

Step 4***Credit Line Statement***

A monthly statement can be prepared and sent to the customer detailing the draws during the period and the remaining balance to draw. The statement indicates the available balance, draws made and payments received, the current principal balance, and the next payment date. The interest charged on a periodic rate is also listed.

When the Credit Line Statements are processed, the Interest Paid to Date, Next Payment Date, and P&I Payment Constant in Servicing are automatically updated by the program.

A payment billing for next month's loan payment is provided at the bottom of the statement.

Credit Line Overview



- **Transactions** - This section is used to post, close, and update monetary transactions.
- **Reporting** - Print a listing of all credit lines issued and prepare the Credit Line Statement.
- **Loan Database** - View/modify the Credit Line Record, view the Payment Schedule, and print the Loan Data and Loan History.
- **Miscellaneous** - This selection includes options to print a detail listing of all new Credit Line loans added to the package since the last printing and to close the Credit Line Record after the draw period has expired.
- **Reports** - Print the Days Zero Balance, Stop Draws, and Past Draw Period reports.

Credit Line Loan Search

When the Mortgage Office toolbar indicates **No Loan Currently Selected**, clicking on **Select Loan** or a menu item will display the **Credit Line Loan Search**. Not all menu items require a loan to be selected in order to complete that menu's function.



The screenshot shows a web form titled "Credit Line Loan Search". It features a header bar with the title. Below the header, there are two rows of radio button options: "Account Number", "Name", "SSN", "Property Address", "Present Address", "Phone Number", "Tax Number" in the first row; and "MERS", "Borrower's Other Identifier", "Investor Loan Number" in the second row. The "Account Number" option is selected. Below the options, there are two input fields for the account number, with the label "Account Number" to the left. At the bottom of the form is a blue "Submit" button.

The operator has the following index options to select a loan:

Account Number

The program defaults to *Account Number*. Consists of the Control Number and Loan Number. If just the Control Number is entered, all loans within that control will display.

Name

The borrower, co-borrower, or additional borrower first or last name can be entered. *Individual* and *Corporation* display if **Name** is selected.



The screenshot shows the same "Credit Line Loan Search" form. In this version, the "Name" radio button is selected. Below the main options, there are two more radio button options: "Individual" and "Corporation". Below these, there is a label "Name (First/Last)" followed by two input fields for the name. The "Submit" button is still present at the bottom.

Individual

Identifies the borrower is an individual. The program defaults to *Individual*.

Corporation

Identifies the borrower as a company or a legal entity.

SSN

Enter the full Social Security Number of the borrower or just the last four digits.

Property Address

The address of the property being used to secure the loan.

Present Address

The current address of the primary borrower.

Phone Number

The home phone number of the primary borrower.

Tax Number

The Property Tax Number.

MERS

The loan's **M**ortgage **E**lectronic **R**egistration **S**ystem **M**ortgage **I**dentification **N**umber.

Borrower's Other Identifier

This number is used when the borrower is not required to have a Social Security Number, i.e., member account number or any other identification number.

Investor Loan Number

The Investor Loan Number from the Investor Information screen.

The following screen is a result of submitting a search by Account Number with no Control or Loan Number entered. The program displays all loans in Credit Line sorted numerically by Account Number. Due to the large number of loans which can be returned in a search, the program separates the search in pages with 20 loans per page.

Page 1 of 10

Credit Line Loan List			
<u>Account Number</u>	<u>Borrower Name</u>	<u>Property Address</u>	<u>SSN/TIN</u>
1-5	Martin, Keith	3420 E. Marsh Dr. Ogden UT 84405	***.**-2548
1-119	Baker, Bill E	2245 Polk Avenue Ogden UT 84401	***.**-0425
1-123	Adams, Steve	1500 Main Street Ogden UT 84444	***.**-0284
1-234	Doe, John	1234 ABC Street Ogden UT 84404	***.**-7455
1-333	Smith, John C	1250 E River Road Ogden UT 84015	***.**-1654
1-664	Brown, Brian	1361 Main Street Ogden UT 84403	***.**-6321
1-785	Jones, Jimmy	1250 East River Road Ogden UT 84403	***.**-6770
1-950	Lund, Brad	1999 Stowe Drive Ogden UT 84222	***.**-7573
1-960	Larsen, Kirt	1725 28th Street Ogden UT 84444	***.**-1952
1-970	Smith, Todd	1254 Main Street Ogden UT 84555	***.**-6485
1-976	White, Jennifer	14 Rabbit Hole Road Garden UT 84022	***.**-0850
1-980	Lund, Ken	14555 26th Street Ogden UT 84122	***.**-5130
1-987	Green, Dominic	237 Adams Avenue Ogden UT 84404	***.**-1346
1-995	Pratt, Cole	1000 Country Hills Drive Ogden UT 84555	***.**-9375
1-999	Red, Diana	417 East 3475 North North Ogden UT 84414	***.**-4085
1-1000	Barnes, Michael	158 Main Street Ogden UT 84555	***.**-3060
1-1005	Hubbard, Russel	155 12th Street Ogden UT 84411	***.**-8543
1-1234	Homeowner, John	1000 Main Street Ogden UT 84405-1234	***.**-5013
1-1237	Builder, Suzi	7298 W. 5500 S. Hooper UT 84315	***.**-2037
2-321	Sommers, Diana	321 Washington Blvd. Ogden UT 84404	***.**-1350

[Click to return to the Loan Search page.](#)

Page 1 of 10

Indicates which page of the total number of pages is currently displayed.

Next

Advance to the next page.

Advance forward 10 pages.

Advance to the last page of the search.

Previous

Move back to the previous page displayed.



Move backward 10 pages.



Move backward to the first page of the search.

Click to return to the Loan Search page

Returns to the **Credit Line Loan Search** screen.

To select a loan, click the appropriate account number. The selected loan will then display as the current loan on the Mortgage Office toolbar.

Notes:

Transactions

▶ **Transactions**

- ▶ Manual Entry Draw
- ▶ Reversals
- ▶ Proof - Close to Update
- ▶ Transactions Update

Manual Entry Draw

This selection is for manually entering credit line draws. Draws are done at the time the credit line is established or when draws are requested throughout the draw period.

On the main Mortgage Office menu, select **Credit Line > Transactions > Manual Entry Draw**:

Groups					
Group Number	Description	Control Amount	Amount Entered	User Name	Closed

Add Group

Add Group

Transactions cannot be entered without first setting up a group. To set up a group, press **Add Group** and the following screen displays:

Add Group	
Group Number	<input type="text"/>
Description	<input type="text"/>
Save Cancel	

Group Number

Enter the Group Number. This can be the day of the month, a teller station, or start with Group Number 1 and continue throughout the day. It is recommend that each employee post to a separate Transaction Group.

Group numbers 1 through 999 are available for the operator's use.

Description

Enter a description for the group of transactions (name of person entering payments, workstation, etc.).

Save

Click to save the group. The program returns to the **Groups** screen for the next step.

Cancel

The program returns to the **Groups** screen. No data is saved.

Groups						
Group Number	Description	Control Amount	Amount Entered	User Name	Closed	
10	Manual Entry Draw	\$0.00	\$0.00	Vicki Young	No	Select

Add Group

This screen displays all groups that have not been updated. Once the group of transactions has been updated, the group is removed and the data becomes a part of each loan's History.

Group Number

Assigned group numbers that have not been updated.

Description

Description of the group.

Control Amount

The dollar amount that should be in the group if it is a suspense group. To be used as a check and balance dual entry against what is actually entered.

Amount Entered

Total amount of transactions entered in this group.

User Name

The user name or sign-on of the operator who created the group. Automatically entered by the program.

Closed

No indicates the group is *open* to add transactions. **Yes** indicates the group is *closed* and no additional transactions can be entered. The group must be closed before it can be updated.

Important!

Transactions are **not** posted to the loan History until the group has been closed and updated and a Transaction Register produced. A transaction update is the only way transactions are posted to the General Ledger and a Transaction Register created showing the transaction entered into accounting.

Click **Select** to enter transactions.

Manual Entry Draw	
Account Number	<input type="text"/>

Enter the account number and press **Tab** or **Enter** to display the **Manual Entry Draw** screen.

Manual Entry Draw			
Transaction Group	10--Manual Entry Draw	Transaction Code	CL-Draw From Credit Line
Account Number	<input type="text" value="10"/> <input type="text" value="1"/>		
Borrower	John D Individual		
Amount	<input type="text" value="\$ 1,000.00"/>	Scheduled Payment Date	July 3, 2009
Draw Fee	<input type="text" value="\$"/>	Interest Paid to Date	June 3, 2009
Date Received	<input type="text" value="7-01-2009"/> <input type="button" value="Calendar"/>	Freeze Code	
<input checked="" type="radio"/> Check <input type="radio"/> Account		C/L Checking Account No.	37829576
Check Number	<input type="text"/>	Draw Period Remaining	180 01/11/2024
		Maximum Line	\$100,000.00
		Exceed Line	\$807.50
		Current Balance	\$5,436.51
		Total Balance to Draw	\$95,563.49
		Minimum Draw	\$0.00
		Stop Checks	No
<input type="button" value="Submit"/> <input type="button" value="Cancel"/>			

Transaction Group

The program displays the Transaction Group and description.

Account Number

The account number entered on the previous screen. The operator can enter a different account number if desired.

Borrower

First, middle initial, and last name of the primary borrower.

Transaction Code

The program defaults to Transaction Code CL - Draw from Credit Line. If a different Transaction Code is desired, select one from the drop-down list.

Amount

Enter the dollar amount being drawn. If a minimum draw is set up, this field will default the minimum amount. An amount less than minimum cannot be entered.

Draw Fee

The amount of the draw fee.

Date Received

Defaults to the system date, but modification is permitted.

Check Account

If *Check* is indicated, enter the check number used for this draw. Rather than issuing a check, if *Account* is selected, enter the number of the account to which to transfer the funds.

Scheduled Payment Date

Next Payment Date from the Payment Information section of the Master Record.

Interest Paid to Date

Interest Paid to Date from the Payment Information section of the Master Record.

Freeze Code

Freeze Code from the Payment Information section of the Master Record.

C/L Checking Account No.

Checking account number from which checks are drawn for this account.



*If the draw being entered exceeds any of the following criteria, the draw will **not** be permitted and the program will display a message indicating the reason why it cannot be accepted.*

Draw Period Remaining

The number of months left to draw on this credit line account and the date of the final draw.

Maximum Line

The amount of the established line of credit.

Exceed Line

The program permits the credit line to be increased by a percentage or dollar amount. This is the amount the line can be increased.

Current Balance

The current balance of the draws to date.

Total Balance to Draw

The total balance available to draw on the credit line. This does not include any draws that are yet to be updated.

Minimum Draw

The draw being entered cannot be less than this amount.

Stop Checks

On the Credit Line Information section of the Master Record, individual checks can be stopped or *Stop All Checks* can be indicated and no draws can be taken against this line.

When a draw is being entered, the Stop Draw file is checked to determine if the check number and draw amount being entered are in the Stop Draw file or if all draws are to be stopped.

This is similar to a stop payment on a check or account closed on your personal checking account. This could be used for lost or stolen checks.

Override a Freeze Code

The example shows the loan has a Soft Freeze Code. The program only allows an override of a Soft Freeze Code.



Click **OK** to override the Freeze Code and allow the draw. The program will display the **Manual Entry Draw** screen.

Cancel terminates the process and returns to the first **Manual Entry Draw** screen to enter a different account number.

Notes:

Reversals

This program is designed to reverse any transaction when an error was made on a prior entry or if a check received for payment has been returned.

On the main Mortgage Office menu, select **Credit Line > Transactions > Reversals:**

Groups						
Group Number	Description	Control Amount	Amount Entered	User Name	Closed	
10	Manual Entry Draw	\$0.00	\$0.00	Vicki Young	No	Select

Add Group

Reversals should be posted in a separate group from payments, payoffs, etc.

Add Group

Press **Add Group** to add a new group.

Add Group	
Group Number	<input type="text" value="12"/>
Description	<input type="text" value="Draw Reversal"/>
<input type="button" value="Save"/> <input type="button" value="Cancel"/>	

Enter a Group Number (1-999 numeric only) and a Description (20 alphanumeric characters), and press **Save**.

Groups						
Group Number	Description	Control Amount	Amount Entered	User Name	Closed	
10	Manual Entry Draw	\$0.00	\$0.00	Vicki Young	No	Select
12	Draw Reversal	\$0.00	\$0.00	Vicki Young	No	Select

Add Group

Select

Press **Select** and the following screen displays:

Reversals		
Transaction Group:	12--Draw Reversal	
Account Number	<input type="text" value="10"/> <input type="text" value="1"/>	Reversal List

Reversal List

Enter the account number and press **Reversal List**. The program displays the Transaction History starting with the more recent activity for the loan selected.

Reversals								
Month of Reversal History	<input type="text" value="1"/>	Refresh Screen						
Date	Tran Code	Transaction Amount	Next Payment Date	Principal Amount	Interest Amount	Escrow Amount	Late Amount	
4-21-2010	CL	\$394.16	6-01-2010	(\$394.16)	\$0.00	\$0.00	\$0.00	<input checked="" type="checkbox"/> Reverse
5-01-2010	01	\$268.46	6-01-2010	\$213.91	\$54.55	\$0.00	\$0.00	<input type="checkbox"/> Reverse
5-01-2010	05	\$100.00	6-01-2010	\$100.00	\$0.00	\$0.00	\$0.00	<input type="checkbox"/> Reverse
							Reverse Transactions	
Return to Loan Selection								

Items marked with * are part of a multiple transaction.

Month of Reversal History

Indicate the number of months for which to display History and click **Refresh Screen**. The number entered remains until changed.

Reverse Transactions

Indicate the transaction(s) to be reversed by clicking the **Reverse** box. When selection is made, press **Reverse Transactions**. Transactions will be reversed from **Last In, First Out** order. The program follows the LIFO rule and automatically creates all other entries. This prevents illogical declining principal balances on the History.

If a transaction is selected in error, click again to unselect.

Reversals		
Transfer to a new account?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
Continue Without Reapply	Send NSF Notice	Cancel

*Transactions cannot be reapplied for Daily Interest loans.

Transfer to a new account?

Defaults to **No**. If the transaction is to be transferred to a different account, indicate **Yes**. The screen will open to allow the new account number to be entered.

Continue Without Reapply

Continue without reapplying any portion of the reversed transaction to the loan. If this option is selected, the funds will be left in the 1 MC Cash Suspense.

Send NSF Notice

Send an NSF Notice to the borrower if the reversal of the transaction was due to the borrower's account having insufficient funds.

Cancel

Return to the **Groups** screen. No changes will be saved and no funds will be reversed.

Notes:

Proof - Close to Update

Proof is a unique feature only offered by Mortgage Computer to verify the entries entered into the program agree with the money received or entries received **before posting to individual accounts**.

The **Proof - Close to Update** selection displays the total of all entries, both count and dollar amount, for any given group.

Important! *Always use the Proof selection to verify the balance regardless of the number of transactions entered into the program. Do not skip this feature!*

This practice should be done before any updating takes place.

On the main Mortgage Office menu, select **Credit Line > Transactions > Proof - Close to Update**:

Groups						
Group Number	Description	Control Amount	Amount Entered	User Name	Closed	
29	Draws	\$0.00	\$2,845.67	Vicki Young	No	<input type="button" value="Proof"/> <input type="button" value="Close"/> <input type="button" value="Remove"/>
12	Draw Reversal	\$0.00	\$515.00	Vicki Young	No	<input type="button" value="Proof"/> <input type="button" value="Close"/> <input type="button" value="Remove"/>

Modify Group						
Group	29-Draws	<input type="button" value="Modify"/>	Transactions Update Screen			

Proof

Click **Proof** to display a summary of the group and all the transactions within that group.

<input type="button" value="Return"/>	<input type="button" value="Print"/>
---------------------------------------	--------------------------------------

Summary			
Transaction Group:	29	Description:	Draws
Transaction Date:	21-Jan-11	Transactions:	1
Total Amount:	\$2,845.67		

Account Number	Name	01/02 Payment	Tran Code	Amount	
29-83	Ethel Fredericks		CL	\$2,845.67	<input type="button" value="Edit"/> <input type="button" value="Delete"/>

Return

Return to the **Groups** screen.

Print

Prints a detailed listing of all transactions to be updated in the group selected. This should be done for all groups after they have been closed to provide an audit and a printed record of the Transaction Group prior to updating. This same information is included on the Transaction Register.

Transaction Date

Indicates the date the Transaction Group was created. This is the date for the Transaction History file.

Transactions

The number of transactions in the group.

Edit

Allows modification of the loan number, Transaction Code, amount of the transaction, and the date received.

Delete

Option to delete a transaction.

Close

To close the group after it the group has been balanced.

Important!

*Once a group has been closed, it may be displayed and/or printed, but **NO** modifications can be made.*

Remove

This will only remove an empty Transaction Group, possibly entered in error. A group with transactions in it cannot be removed.

Reopen

Reopen a group of transactions after it has been closed. The **Closed** column will indicate **Yes**, the group is closed.

Modify

Modify the description, control amount, and date for the Transaction Group specified.

Transactions Update Screen

Click on the link to access the **Transactions Update** option.

Notes:

Transactions Update

The Credit Line software program does not update an account as a draw is entered. The transaction draw is held in a *group* and all entries made to the group are updated at one time. This allows the operator to proof totals for the group before transactions are posted to loan histories.

To update the transaction entries, it is necessary the group be closed. This is done by selecting the **Close** button in Credit Line > Transactions > Proof - Close to Update. The screen will display **Yes** in the column labeled **Closed** when the group has been closed properly.

After a group has been *closed*, it is updated using the **Transactions Update** selection. Updating means to apply the draw transaction to the line balance. The loan balance is updated in the Servicing Master Record.

The program will print a Transaction Register when completed. The Transaction Register is totaled and printed by control sequence for posting to the General Ledger. The group is deleted when the transaction updating and printing are completed unless it is a Suspense Group.

If any transactions cannot be updated, they will be printed on the Suspense Items page of the Transaction Register with the reason for suspense. The suspense entries will be entered in a Suspense Group for re-entry. The Transaction Group will have the same number as the original group, but the program will enter SP after the group number. The program will update the **Proof - Close to Update** screen with the reason for the suspense.

An archived copy of the Transaction Register is stored in Accounting > Transaction Registers > Credit Line.



*Transactions **cannot** be updated on the first of each month if:*

- Interest Accrual Due has not been processed (Accounting > Interest Accruals > Servicing Due).
- Interest Accrual Payable has not been processed (Servicing > Escrow Accounts > Analysis > Portfolio Analysis).
- Monthly Cutoff reports are due (Servicing > Investor Reporting > Cutoff & Remittance). If the Investor Number Master File is set up properly (Maintenance > Servicing > Investors), no update is allowed until this option is processed.

On the main Mortgage Office menu, select **Credit Line > Transactions > Transactions Update:**

Groups				
Update	Group Number	Description	Number of Transactions	Transaction Date
<input type="checkbox"/>	10	Draw	1	05-12-2010
<input type="checkbox"/>	12	Reversal	1	05-12-2010

Select All

Continue

Select All

This option will select *all* groups for updating. If not all groups are to be updated, the operator can select the group(s) to update at this time.

Continue

Option to update the groups indicated in the **Update** column and print the Transaction Register.

Audit Control - For auditing purposes, all sheets should be accounted for by the Auditing Department.

Each Transaction Register sheet is numbered by the program in the lower-left-hand corner, labeled Series. The same numbers will show on the reprinted Transaction Register (Accounting > Transaction Registers > Credit Line). This number cannot be modified.

If more copies of the Transaction Register are required, print as many times as needed by making this selection. If running several groups during the day, make sure you have all the Transaction Register runs before updating each time.

Notes:

Reporting

- ▶ **Reporting**
- ▶ Credit Line Listing
- ▶ Credit Line Statement

Credit Line Listing

This option lists all established credit lines, the amount drawn, and the amount yet to draw.

This option can be used as an index of credit line loans currently in your package.

On the main Mortgage Office menu, select **Credit Line > Reporting > Credit Line Listing**:

Credit Line Listing

Sort By Account Number Checking Number

Print

Sort by

Option to sort the listing by *account number* or *checking number*.

Print

The program creates a .pdf (portable document format) of the report. The toolbar within the PDF report display screen contains options to **save** to a file, **print** or **e-mail** the report.

Credit Line Listing									
<u>Account Number</u>	<u>Checking Number</u>	<u>Borrower Name</u>	<u>Draw Months Remaining</u>	<u>Maximum Line</u>	<u>Exceed Percent</u>	<u>Current Balance</u>	<u>Balance to Draw</u>	<u>Final Draw Date</u>	<u>Review Date</u>
10-1	58398672	John D Individual	162 *	\$101,000.00	1.0000%	\$6,631.66	\$94,368.34	02/15/2023	
10-2	69207243	Harvey Holmes	164	\$50,000.00	0.0000%	\$11,000.00	\$39,000.00	05/03/2023	
Total:				\$151,000.00		\$17,631.66	\$133,368.34		

Account Number

Control Number and Loan Number.

Checking Number

Checking Account Number from which checks are issued from the Credit Line Information section of the Master Record.

Borrower Name

Borrower name from the Borrower Information section of the Master Record.

Draw Months Remaining

The number of months left to draw on the credit line account. An asterisk indicates the loan has an Exceed Line Percentage. The dollar amount displayed in the **Maximum Line** column includes the Exceed Line Amount.

Maximum Line

The amount of the established line of credit. Maximum Line from the Credit Line Information section of the Master Record.

Exceed Percent

The percentage of the Maximum Line by which the credit line can be increased. Exceed Line from the Credit Line Information section of the Master Record.

Current Balance

Principal Balance (UPB) from the Payment Information section of the Master Record.

Balance to Draw

The amount available to draw. Balance to Draw from the Credit Line Information section of the Master Record.

Review Date

For commercial credit line loans. Used in conjunction with the Zero Date requiring the line be paid in full during the year.

Notes:

Credit Line Statement

A monthly statement can be prepared and sent to the customer detailing the draws during the period and the remaining balance to draw. The statement indicates the available balance, draws made and payments received, the current principal balance, and the next payment date. The interest charged on a periodic rate is also listed. Any escrow constants will be included as part of the payment on the statement.

When the Credit Line Statements are processed, the Interest Paid to Date, Next Payment Date, and P&I Payment Constant are automatically updated by the program.

A billing for next month's loan payment is provided at the bottom of the statement.

If the Past Due Amount includes Late Charges Due, an asterisk (*) will display beside the amount due.

On the main Mortgage Office menu, select **Credit Line > Reporting > Credit Line Statement:**

Credit Line Statement

Notices Duplicate Notices

All Accounts Single Account Account Range Control

Statement Billing Date:

Include Statements With Zero Balance Include Company Name Include Company Logo

Process Annual Fees **Print**

Annual Fees processed on the same day as the statement date will not be included on that statement. The program includes transactions TO the statement date, not through.
To include Annual Fees on current statement, process the fees on a day prior to the statement date. Be sure the Transaction Group created has been closed and updated before printing statements.

Notices

The operator can indicate *all accounts*, enter a *single account* or an *account range*, or select a *control*. To choose multiple controls, hold the [Ctrl] key down and click the desired selections. To unselect, [Ctrl] click.

Duplicate Notices

If a notice was lost or an error was made, duplicate notices can be printed by selecting the loan(s) from the list of qualifying loans. To choose multiple loans, hold the [Ctrl] key down and click the desired selections. To unselect, [Ctrl] click. The operator can also select the date the original notice was printed. Select Credit Line > Loan Database > Payment Schedule to make any necessary modifications prior to printing duplicate notices.

Statement Billing Date

The Statement Billing Date qualifies credit line loans for the statement cycle. The program will only select those loans with the same Statement Day entered on the Credit Line Information section of the Master Record.

If the Statement Day is **20**, the range of activity indicated on the statement will be from the 20th of the previous month up to but *not* including the 20th day of the current month.

The statement billing period can be modified to *less* than the system date to compensate for the day falling on a weekend or non-working day. It cannot be modified to be *greater* than the system date.

Include Statements With Zero Balance

Option to print statements for accounts having a zero balance and an Interest Paid to Date outside the statement cycle.

Include Company Name

Check this option to include the company name and address on the payoff quote (Maintenance > Company - Miscellaneous > Company Information).

Include Company Logo

Check this option to include the company logo on the payoff quote (Maintenance > Company - Miscellaneous > Company Information > Company Image (JPG)).

Process Annual Fees

Option to assess Annual Fees. To include on the current statement, process the Annual Fees on a day prior to the Statement Day. Make sure the Transaction Group created has been closed and updated prior to printing the statements.

Print

The program creates a .pdf (portable document format) of the statement. The toolbar within the PDF report display screen contains options to **save** to a file, **print** or **e-mail** the statement.

The Credit Line Statement will indicate when the maturity date has been reached with the following message: "Maturity Date reached – call for Payoff Quote."



Your Company Name Appears Here
2650 Washington Blvd
Suite 203
Ogden UT 84401

Company Phone: (801) 621-3900
Toll Free Phone: (800) 897-9917

Rachel Smith
5678 South 1234 East
Ogden UT 84403

Credit Line Account Statement

Loan Number: 10-5
Type: HELOC Open End
Date of Line: 04/26/2010
Amount of Line: \$120,000.00
Excess Amount: \$0.00

Loan Summary

Final Draw Date: 04/26/2020
Draw Term: 120 Months
Payback Term: 240 Months
APR: 5.7743
Next Change Date:
New Interest Rate: N/A

Statement Period: 05/20/2010 to 06/20/2010
Date Prepared: 06/21/2010

Credit Line Funds Available

Original Amount: \$120,000.00 Draws to Date: \$2,692.66 Available Balance: \$117,307.34

Date	Description	Total	Principal	Interest	Loan Balance	Interest Rate	Finance Charge
05/20/2010	Beginning	\$0.00	\$0.00	\$0.00	\$1,847.28	5.7500	\$0.00
05/21/2010	Draw: Check 1009	\$845.38	-\$845.38	\$0.00	\$2,692.66	5.7500	\$0.29
06/20/2010	Ending	\$0.00	\$0.00	\$0.00	\$2,692.66	5.7500	\$12.73
Total Finance Charge							\$13.02



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Suite 203
Ogden UT 84401

Company Phone: (801) 621-3900
Toll Free Phone: (800) 897-9917

Credit Line Loan Payment Coupon

Account Number	Name	Past Due Amount	Payment Due Date	Amount Due
10-5	Rachel Smith	\$0.00	07/01/2010	\$37.85
		After	07/16/2010 *	\$39.74

Indicate Amount Paid	
Regular Payment	
Extra Principal	
Fees	
*Late Charge	
Total Paid	

(Please Complete Above)

Send Payment To
Your Company Name Appears Here
2650 Washington Blvd
Suite 203
Ogden UT 84401

Loan Database

- ▶ **Loan Database**
- ▶ View/Modify
- ▶ Payment Schedule
- ▶ Print Loan Data
- ▶ Print History

View/Modify

The Master Record contains the borrower's credit line loan data, draw period, maximum line amount, current balance, balance to draw, etc.

Fields marked with a red asterisk (*) are mandatory and data must be entered. If no data is entered, the program will not continue to the next field.

Go To Section

Credit Line Information	
Credit Line Loan	<input type="radio"/> HELOC <input type="radio"/> Commercial Line Credit
Credit Line Type	<input type="radio"/> Open End <input type="radio"/> Closed End
Checking Account Number	<input type="text"/>
Note Date	<input type="text"/>
Draw Period	* <input type="text"/> <input type="text"/> <input type="button" value="Calendar"/>
Maturity Term	<input type="text"/>
Maximum Line	* \$ <input type="text"/>
Exceed Line	<input type="text"/> % \$ <input type="text"/>
Current Balance	\$ <input type="text"/>
Balance to Draw	\$ <input type="text"/>
Minimum Draw	\$ <input type="text"/>
Stop Payments	<input type="checkbox"/> Stop all Checks <input type="button" value="Select Checks"/>
Payment	
P&I Payment Constant	\$ <input type="text"/>
Current Interest Rate	<input type="text"/> %
Minimum Payment	\$ <input type="text"/>
Payment Type	<input type="radio"/> Fixed Payment <input type="radio"/> Percent of Balance <input type="radio"/> Recompute P&I at Billing <input type="checkbox"/> Recompute P&I at Billing
Term	<input type="radio"/> Original <input type="radio"/> Extended
Interest or Amount Table	<input type="text"/> <input type="text"/>
Payment Adjustment Date	<input type="text"/> <input type="text"/> <input type="button" value="Calendar"/>
Months to Waive	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Zero Date	<input type="text"/> <input type="button" value="Calendar"/>
Days	<input type="text"/>
Review Months	<input type="text"/>
Review Date	<input type="text"/> <input type="button" value="Calendar"/>
Fees and Charges	
Draw Fee	\$ <input type="text"/>
Annual Fee	\$ <input type="text"/> Date <input type="text"/> <input type="button" value="Calendar"/>
NSF Draw Fee	\$ <input type="text"/>
Excess Limit Fee	\$ <input type="text"/>
Stop Payment Fee	\$ <input type="text"/>
Send Statement	<input type="radio"/> Yes <input type="radio"/> No
Statement Day	* <input type="text"/>
Last Bill Date	<input type="text"/> <input type="button" value="Calendar"/>
Removed Date	<input type="text"/>

Save

Press **Save** after modifying or adding information in any of the Master Record sections.

Previous

Pressing **Previous** will save data and return to the previous screen.

Continue

Pressing **Continue** will save data and advance to the next Master Record section.

Print Master Record

Prints the Master Record information for the loan selected.

Notes:

Payment Schedule

The Payment Schedule displays the information used in computing the P&I payment on the credit line loan.

This schedule is built when the principal balance, interest rate and/or payment amount change, and is stored for the duration of the credit line.

On the main Mortgage Office menu, select **Credit Line > Loan Database > Payment Schedule**:

Payment Schedule						
Date	Loan Balance	Interest Rate	Number Days	Interest Days Calc	Interest Due	
05-03-2010	\$5,500.00	6.0000%	13	365	\$10.68	Edit Delete
04-20-2010	\$5,000.00	6.0000%	31	365	\$25.48	Edit Delete

[Add](#)

Date

Transaction History date.

Loan Balance

Principal Balance (UPB) from the Payment Information section of the Master Record.

Interest Rate

Current Interest Rate from the Payment Information section of the Master Record.

Number Days

The number of days used in the calculation of the interest amount due.

Interest Days Calc

The number of days used for the calculation of interest. Interest Days Calc from the Loan Information section of the Master Record.

Interest Due

The amount of interest due.

Edit


Option to edit an existing transaction in the Payment Schedule.

Delete

Option to delete an existing transaction from the Payment Schedule.

Add

Option to add a transaction to the Payment Schedule.

Add Payment Change	
Date	<input type="text"/> 
Balance	\$ <input type="text"/>
Interest Rate	<input type="text"/> %
Term	<input type="text"/>
Interest Table	<input type="text"/> ▼
Amount Table	<input type="text"/> ▼
New P&I	\$ <input type="text"/>
Days	<input type="text"/>
Interest Due	\$ <input type="text"/>
Description	<input type="text"/>
Amount	\$ <input type="text"/>
Principal	\$ <input type="text"/>
Interest	\$ <input type="text"/>
End Statement Date	<input type="text"/> ▼

Save **Cancel**

Notes:

Print Loan Data

Prints the Master Record, Investor Information, Escrow Information, ARM Information (if applicable), Loan History, Comments, and Bankruptcy Ledger and Bankruptcy History for the loan(s) indicated.

On the main Mortgage Office menu, select **Credit Line > Loan Database > Print Loan Data:**

Print Master Record

Status Active Removed

Account Number

Account Range to

Included

Master Record Investor Information Escrow Information Escrow Interest Payment Adjustment Table

History to All

Comments to All

Bankruptcy Ledger to All

Bankruptcy History to All

Print Queue

Account Number	Borrower Name	Borrower SSN	Status	<input type="button" value="Clear All"/>
10 - 5	Rachel Smith	***-**-8943	Active	<input type="button" value="Delete"/>

Print Master Record

Status

Indicate *Active* or *Removed* for the status of the loan(s).

Account Number

Enter an account number and click **Add** to enter the loan in the queue. As loans are added, they are displayed in the **Print Queue**.

Account Range

Enter a range of accounts and click **Add** to enter the loans in the queue.

Included

Indicate to print the *Master Record*, *Investor Information*, *Escrow Information*, *Escrow Interest*, and/or *Payment Adjustment Table*.

History

If the Loan History is to be included, enter the date range or indicate *All*.

Comments

If Comments are to be included, enter the date range or indicate *All*.

Bankruptcy Ledger

If the Bankruptcy Ledger is to be included, enter the date range or indicate *All*.

Bankruptcy History

If the Bankruptcy History is to be included, enter the date range or indicate *All*.

Print

The program creates a .pdf (portable document format) of the report. The toolbar within the PDF report display screen contains options to **save** to a file, **print** or **e-mail** the report.

The bold fields marked with an asterisk indicate required fields.

Print History

This option prints Credit Line History only or All History for the accounts indicated for the last 13 months.

On the main Mortgage Office menu, select **Credit Line > Loan Database > Print History**:

The image shows two screenshots from a software application. The top screenshot is titled "Print History" and contains several options: "Single Account" (selected), "Account Range", and "Control" (all with radio buttons); "Credit Line Only" (selected) and "All History" (both with radio buttons); a "Date Range" section with two date pickers and a "Thru" label; a "Single Account" section with two text boxes and an "Add" button; and two checked checkboxes for "Include Company Name" and "Include Company Logo". Below this is a "Print" button. The bottom screenshot is titled "Print Queue" and shows a table with the following data:

Loan Count: 1			
Account Number	Borrower Name	Status	
1.	10 - 5	Rachel Smith	Active

There are "Clear All" and "Delete" buttons to the right of the table.

The operator can enter a *single account* or an *account range*, or select a *control*. To choose multiple controls, hold the [Ctrl] key down and click the desired selections. To unselect, [Ctrl] click. Either *Active* or *Removed* loans can be entered.

The operator can also indicate to include *Credit Line Only* or *All History* on the form.

Date Range

The program defaults the *ending* date to the system date and the *beginning* date to the previous month of the previous year. The Account History is printed *through* the date indicated.

Include Company Name

Check this option to include the company name and address (Maintenance > Company - Miscellaneous > Company Information). The number of accounts to print at one time that include the company name is 100.

Include Company Logo

Check this option to include the company logo (Maintenance > Company - Miscellaneous > Company Information > Company Image (JPG)). The number of accounts to print at one time that include the company logo is 100.

Print

The program creates a .pdf (portable document format) of the report. The toolbar within the PDF report display screen contains options to **save** to a file, **print** or **e-mail** the report.



Your Company Name Appears Here
 2650 Washington Blvd
 Suite 203
 Ogden UT 84401

Company Phone: (801) 621-3900
 Toll Free Phone: (800) 897-9917

Loan Account History

Rachel Smith
 5678 South 1234 East
 Ogden UT 84403

Date Prepared: 07/07/2010
 Account Number: 10-5

Next Payment Due Date:	07/01/2010	Date of Loan:	03/26/2010
P&I Payment Due:	\$37.85	Maturity Date:	05/01/2030
T&I Escrow Amount Due:	\$0.00	Loan Type:	Conventional
Subsidized Amount:	\$0.00	Interest Rate:	5.7500%
Total Payment Due:	\$37.85	Interest Rate Adjustment:	
Unpaid Late Charges:	\$0.00	Commence New Payment:	
Unpaid Other Charges:	\$0.00	Next Escrow Analysis:	09/01/2010

Pmt Due	Rec'd Date	TC - Description	Check Number	Payment	Interest	Principal	Balance	Escrow Bal	Late Charge	Partial Amt
	05-05-10	CL-Draw from Credit L	1008	\$1,847.28	\$0.00	-\$1,847.28	\$1,847.28	\$0.00	\$0.00	\$0.00
	05-21-10	CL-Draw from Credit L	1009	\$845.38	\$0.00	-\$845.38	\$2,692.66	\$0.00	\$0.00	\$0.00
	06-22-10	CL-Draw from Credit L	1010	\$1,092.38	\$0.00	-\$1,092.38	\$3,785.04	\$0.00	\$0.00	\$0.00
* Transaction is part of a multiple payment (MP)										

Miscellaneous

- ▶ **Miscellaneous**
- ▶ Credit Line Audit
- ▶ Close Credit Line

Credit Line Audit

The Credit Line Audit provides a place to check and initial the data entered. This would be an audit check to place in a file to show how the credit line was initially set up.

All fields in the Credit Line Master Record are included on the report. Fields that do not apply to the loan will be blank.

Only those loans added since the last printing qualify to print.

Credit Line Audit		
Loan Number 29-83		
Name: Ethel Fredericks		Audit Check
Credit Line Loan	HELOC	_____
Credit Line Type	Open End	_____
Checking Account No.	1234567890	_____
Note Date	01/03/2011	_____
Draw Period	120	_____
Maturity Term	120	_____
Maximum Line	\$50,000.00	_____
Exceed Line Percent	10.00%	_____
Exceed Line Amount	\$5,000.00	_____
Current Balance	\$0.00	_____
Balance to Draw	\$55,000.00	_____
Minimum Draw	\$1,000.00	_____
Stop Payments		_____
P&I Payment Constant	\$0.00	_____
Current Interest Rate	4.25%	_____
Minimum Payment	\$0.00	_____
Payment Type	Recompute P&I at Billing	_____
Term	Original	_____
Interest or Amount Table		_____
Pmt Adjustment Frequency		_____
Pmt Adjustment Date		_____
Months to Waive		_____
Zero Start Date		_____
Days		_____
Review Months		_____
Review Date		_____
Draw Fee	\$0.00	_____
Annual Fee	\$0.00	_____
NSF Draw Fee	\$25.00	_____
Excess Limit Fee	\$0.00	_____
Stop Payment Fee	\$25.00	_____
Send Statement	Yes	_____
Statement Day	20	_____
Last Bill Date		_____
Audit Clear: _____		Date: _____

Close Credit Line

When the draw period has expired, the Credit Line Record should be closed. Print the Credit Line Loan Data and History for the file for future reference, then close the Credit Line Record.

NOTE:	<i>If the Billing Method was set to No Billing because the borrower was receiving a Credit Line Statement, be sure to change it to the appropriate code so the borrower will receive payment notices after the Credit Line Record has been closed.</i>
--------------	---

Close Credit Line		
Current Account Number	<input type="text"/> <input type="text"/>	<input type="button" value="Select Loan"/>

Current Account Number

Enter the number of the account to be closed and click **Select Loan**. The following screen displays:

Close Credit Line		
Current Account Number	<input type="text" value="29"/> <input type="text" value="7"/>	
Principal Balance (UPB)	<input type="text" value="\$ 25,983.16"/>	
Current Interest Rate	<input type="text" value="5.2500 %"/>	
Next Payment Date	<input type="text" value="6-01-2010"/>	
P&I Payment Constant	<input type="text" value="\$ 493.32"/>	
Draw Period	<input type="text" value="60"/> <input type="text" value="4-01-2010"/>	
Date Closed	<input type="text" value="4-10-2010"/>	

Close Credit Line Queue		
Account Number	Borrower Name	Borrower SSN

Current Account Number

The number of the account to be removed.

Principal Balance (UPB)

Principal Balance (UPB) from the Payment Information section of the Master Record.

Current Interest Rate

Current Interest Rate from the Payment Information section of the Master Record.

Next Payment Date

Next Payment Date from the Payment Information section of the Master Record.

P&I Payment Constant

P&I Payment Constant from the Payment Information section of the Master Record.

Draw Period

Draw Period from the Credit Line Information section of the Master Record.

Date Closed

The date the account was closed. The program displays the system date.

Submit

Adds the loan to the **Close Credit Line Queue**. *Loan Added to Queue displays after **Submit** is pressed.

Close Credit Line Queue		
Account Number	Borrower Name	Borrower SSN
29 - 7	Georgia Velas	***-**-3920

Delete

Close Credit Line

Delete

Removes the loan from the queue.

Close Credit Line

Closes the Credit Line Record. The credit line information can be viewed on the Credit Line Information section of the Master Record but is not accessible for modification. The word **Closed** displays on the Loan Information section of the Master Record in the Credit Line Loan field.

Reports

- ▶ **Reports**
- ▶ Days Zero Balance
- ▶ Stop Draws
- ▶ Past Draw Period

Days Zero Balance

This option produces a Tickler Report that looks at the Zero Date field of the Credit Line Master Record and how many days are left within the draw period.

The Zero Date is for commercial credit lines requiring the line be paid in full during the year. The loan balance has to be zero on this Zero Date. The credit line will be open ended and draws can be taken again once past the zero balance period.

The report indicates the loans within the period at a zero balance and how many days remain with the non-draw period but are not yet updated.

The operator can indicate a *date range* or select *all loans* to be included on the report.

On the main Mortgage Office menu, select **Credit Line > Reports > Days Zero Balance**:

Days Zero Balance

All Loans
 Date Range

Print

Print

The program creates a .pdf (portable document format) of the report. The toolbar within the PDF report display screen contains options to **save** to a file, **print** or **e-mail** the report.

Days Zero Balance							
Zero Date	Required Zero Days	Zero Days	Account Number	Name	Loan Balance	Interest Paid to Date	Max Credit Line
04/01/2009	30	0	10-1	John D Individual	\$5,436.51	05/03/2009	\$101,000.00
Total:					\$5,436.51		\$95,563.49

Zero Date

Zero Date from the Credit Line Information section of the Master Record.

Required Zero Days

The number of days required to maintain a zero loan balance. Days from the Credit Line Information section of the Master Record.

Zero Days

The number of days the loan balance has been at zero.

Account Number

Control Number and Loan Number.

Name

Borrower name from the Borrower Information section of the Master Record.

Loan Balance

Current Balance from the Credit Line Information section of the Master Record.

Interest Paid to Date

Interest Paid to Date from the Payment Information section of the Master Record.

Max Credit Line

The Maximum Line *plus* Exceed Line amount from the Credit Line Information section of the Master Record.

Notes:

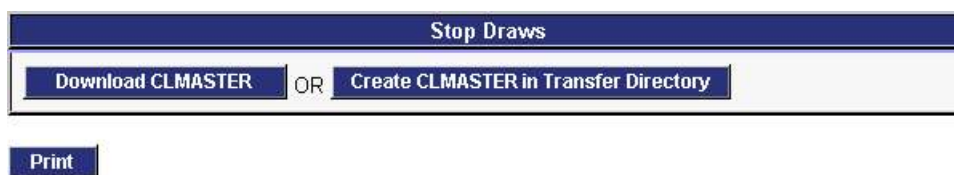
Stop Draws

This option provides a list of loans or checks with a stop draw on the account or specific check numbers. This information is passed through the **Data Transfer/Receive** option.

The *Stop all Checks* on the account stops all future draws. This is used for accounts that have reached the end of the draw period, are being stopped for non-payment, as per the repayment agreement, etc.

Stop draws on a specific check prevent that check from being accepted. This can be used for lost or stolen checks.

On the main Mortgage Office menu, select **Credit Line > Reports > Stop Draws**:



Either download the CLMASTER file or create the file in the Transfer Directory, whichever option has been configured for your company.

Download CLMASTER

Saves the file on your PC to the location of your choice. The operator can then transfer the file to the core system using an FTP program.

Create CLMASTER in Transfer Directory

Places the file in a predetermined location for *mcadata*. This location is used like a mailbox for the two software programs to transfer files to or from the other software.

Print

The program creates a .pdf (portable document format) of the report. The toolbar within the PDF report display screen contains options to **save** to a file, **print** or **e-mail** the report.

Stop Draws					
<u>Account Number</u>	<u>Checking Account Number</u>	<u>Draw Balance</u>	<u>Draw Term</u>	<u>Minimum Draw</u>	<u>Draw Freeze</u>
10-1	2958276153	\$95,563.49	180	\$1,500.00	1387
10-2	3958276461	\$50,000.00	180	\$1,200.00	Stop all Draws

Account Number

Control Number and Loan Number.

Checking Account Number

Checking Account Number from the Credit Line Information section of the Master Record.

Draw Balance

Balance to Draw from the Credit Line Information section of the Master Record.

Draw Term

Draw Period from the Credit Line Information section of the Master Record.

Minimum Draw

Minimum Draw from the Credit Line Information section of the Master Record.

Draw Freeze

Indicates the check number(s) being stopped. If more than five checks, the words *Multiple Checks* print on the report. If all checks are being stopped, the words *Stop All Draws* print on the report.

Notes:

Past Draw Period

The purpose of this report is to indicate credit line loans with an expired Draw Period date and zero loan balance. Once the loans are identified, the operator can print and the loan can be removed.

Loans qualify for the Past Draw Period report if the Current UPB on the Payment Information section of the Master Record is zero and Draw Period date in the Credit Line Record has lapsed. The Paid in Full Date on the Action Information section of the Master Record will not have a date to indicate the loan is paid in full.

When the payment is made bringing the balance to zero after the draw period has lapsed, the program will place a date in Paid in Full Date automatically when the transaction is updated.

The program will not permit any further draws, and with the loan balance zero, the loan is inactive and should be removed.

Past Draw Date					
Zero Balance - Past Draw Date - No PD Flag					
<u>Account Number</u>	<u>Borrower Name</u>	<u>Loan Balance</u>	<u>Note Date</u>	<u>Draw Period</u>	<u>Period End</u>
10-1	John D Individual	\$0.00	03/15/1995	180	03/15/2010

Past Draw Date					
With Balance - Past Draw Date					
<u>Account Number</u>	<u>Borrower Name</u>	<u>Loan Balance</u>	<u>Note Date</u>	<u>Draw Period</u>	<u>Period End</u>
10-2	Harvey Holmes	\$1,856.17	05/03/1995	180	05/03/2010

Account Number

Control Number and Loan Number.

Borrower Name

Borrower name from the Borrower Information section of the Master Record.

Loan Balance

Current UPB from the Payment Information section of the Master Record.

Note Date

Note Date from the Credit Line Information section of the Master Record.

Draw Period

Draw Period from the Credit Line Information section of the Master Record.

Period End

Draw Period date from the Credit Line Information section of the Master Record.

Notes: