# **Lesson 31Posting Individual Transactions**

Pre requisite Lesson 1

Related Lesson 3 Lesson 5 Lesson 23

In lesson 3 you learned how to post multiple parts of a complete payment on a single screen. Servicing loans involves many events. Many of them call for posting a transaction that may have nothing to do with an actual payment.

In this lesson, you will learn how to post these individual transactions that may or may not be related to a payment and may or may not be related to each other.

Pull up the loan record for Lamar Ashford. Loan Number 11114 and display the transactions. Note that Lamar has been having considerable trouble meeting his payments.

an I	No: 11	114	Cust No: 20116				Lo	an Nam	e: Ash	ford, La		
d	Cust	Loan	Dates	Terms	State	us	Misc 1	Misc 2	Hist	Trans	Comment	Print
										I=		
	Tran	Date	TCode	Tran	Amt	Com	ment			PostDat	e _	<b>_</b>
	06/10	/2005	52		15.00					07/08/200	04 04:43:58 PM	
	06/30	/2005	51		15.00	Syste	m Asses	sed LC		07/28/200	04 08:15:38 AM	
	07/08	/2005	1	1	67.47	CASH				08/06/200	04 02:34:19 PM	
	07/08	/2005	21	ା	37.53	CASH				08/06/200	04 02:34:19 PM	
	07/08	/2005	52		15.00	CASH				08/06/200	04 02:34:19 PM	1
	07/31	/2005	51		15.00	Syste	m Asses	sed LC		08/27/200	04 04:47:04 PM	
	08/06	/2005	1	1	47.47	CASH				09/03/200	04 04:37:29 PM	
	08/06	/2005	21	1	38.59	CASH				09/03/200	04 04:37:29 PM	
	08/06	/2005	52		15.00	CASH				09/03/200	04 04:37:29 PM	
	08/31	/2005	51		15.00	Syste	m Asses	sed LC		09/27/200	04 05:00:48 PM	
	100		23 : 3			35						

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Lamar has called and informed you that he simply cannot make the entire payment this month but If you will accept it, he can pay the interest and late charge.

You view the status tab and not that the interest due is 65.25 and the late charge due is 15.00.

an No: 11114	Cust No: 20116	Loan Name: Asl	nford, Lamar	
ind Cust Loan Dat	es Terms Sta	itus Misc 1 Misc 2 Hist	Trans Com	ment   Print
Balance	5.867.38	Date Update	09/01/2005	
Interest Accrued	121.20	Scheduled Balance	5.600.17	
Interest Due	65.26	Payment Due For	08/20/2005	
Principal Due	246.86	Date Last Tran	08/06/2005	
Interest YTD	688.62	Current Interest Rate	29.0000	
Interest paid	688.62	Servicing Officer	EM 🗾	
Interest Deferred		Unapplied Credits	0.00	
Late Charge Due	15.00	Penalty Due, Unpaid		
Late Charges Paid	45.00	Penalty Paid		
Late Charges YTD	45.00	Penalty Paid YTD		
Escrow Due, Unpaid	0.00	Partial Payment Due	11.06	
Escrow Balance	0.00	Days Past Due	12	

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You have agreed to take the amount offered and have the check in hand. With the status tab displayed so you can see the amounts. Click on the "Post Trans" button. The Post Transaction dialog (PT 309) will appear. Move it to the right so you can see the left column of the status tab.

### Interest Payment

<mark>6</mark> Loan Se	ssion (LS-	309)											
Loan No:	11114		Cust No: 20	116	Loan Nam	e: Ashfe	ord, Lai	mar					
Find Cu	st Loan	Date	s Terms	Status Miso	1 Misc 2	Hist	Trans	Comment	Print				
Inte F	Balani rrest Accrue Interest Di Principal Di Principal Di Interest YT Interest pa rest Deferre	ce   ed   ue   D   id	5.867.38 121.20 65.20 246.86 688.62 688.62	3 3 3 3 2 2 2 3 3 4 4 5 5 5 5 4 5 5 5 5 5 7 6 7 6 7 6 7 6 7 7 6 7 7 6 7 7 6 7 7 7 7 7 7 7 7 7 7 7 7 7	Date Und e <mark>Post Tr</mark> <b>Post Ti</b> er	ate <b>F</b> ansactio r <b>ansac</b> Custor	nq(n1 on ( PT-3 ction ner No pan No	20116 11114				<u> </u>	
Late Late C	Charge Di harges Pa	id [	15.00 45.00	) Pen: )	a 	Loan	Name	Ashford, Lama	ar		]		
Late ( Escrow Esc	Charges YT Due, Unpa row Balan	D id ce	45.00 0.00	)F )Parti	le a ⊺i ∣ Tr	ransactio ansactior	n Date n Code	09/01/2005	- Princi	nal navmen	*		
					Tran	saction A Co	mount mment	21 I Pm 22 I Pm 23 Int F	t In tRev In g In	iterest payr iterest payr iterest forgi	nent nent reversa iven	1	<b>•</b>
	Print Stm	t	Enable Edits	Post Paymer	1			24 Int P 28 I De	gra in f in	iterest forg iterest defe	rred to futur	e date	
_	Collatera		lew Customer	Reverse Pm	<u>t</u>			29 IDe 3 PCł	ngOff P	iterest defe rincipal cha	rred reversa rged off	il	-
													1.0

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From the Transaction Code combo box, select tran code 21. This box has a smart seek feature and if you press 21 it will seek to tran code 21. Note the brief description IPmt. This is the

description that appears on printed reports when it is necessary to describe the transaction. The complete description is Interest Payment. Also note that the complete description is displayed to the right of the tran code after the list is closed so you can reassure yourself you have the correct code selected..

Next enter the transaction amount, 65.26. - Remember. Never enter the \$ or the commas. When entering dollar amounts.

								809)	on (LS-3	n Sessio	<mark>9</mark> Loa
		mar	e: Ashford, La	an Na	Lo	116	ust No: 20	Cı	114	No: 11	Loan
	Print	Comment	Hist Trans	Misc	Misc 1	Status	Terms	Dates	Loan	Cust	Find
		1/2005	ate nom	Date Ut			5.867.38	e 🔽	Balance		
_ 0		309)	ansaction ( PT-	Post	Sche		121.20	Ы	t Accrue	Interes	
			ansaction	Post	Pa		65.26	e 🗌	erest Due	Int	
					L		246.86	e 🗌	cipal Due	Prin	
-					Currer		688.62		erest YTC	Int	
	-	20116	Customer No		S		688.62	Ы	erest paid	Inte	
		11114	Loan No		Una			ч 🗌	Deferred	Interest	
		Ashford, Lamar	Loan Name		Pena	1	15.00	e 🗌	arge Due	Late Ch	
						1	45.00	ч 🗌	rges Paid	ate Cha	L
	-				Pe		45.00		rges YTC	ate Cha	L
		09/01/2005	ansaction Date		Partia		0.00	1	e, Unpaic	row Due	Esc
	Interest payment	21 💌	ansaction Code		1	ī	0.00	e	v Balance	Escrov	
		65.26	saction Amount	Tra							
	nth	Int Only this mor	Comment								
	ent	🔽 Cash Paym			avment	PostP	ahle Edits	Ens	rint Stmt	P	
	1				aymon	1 0311			nnt Stint	F	
	Post Cancel				se Pmt	Rever	Customer	New	ollateral	C	

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When the fields are all completed, including the optional note. Click on the Post button. You should always enter a comment when you post a transaction that is in any way out of the norm.

## Late Charge Payment

When the Post Transaction dialog closes, click on the Post Trans button again to post the late charge amount. Not in the following image that the Interest due field has already been set to zero. That happened when you clicked the post button on the interest payment transaction

	_	
	d	
ancel	Cancel	

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Next post the late charge payment. Your transaction dialog should look like the above example. When you are ready click on the Post button.

When the Post Transaction dialog closes, display the transactions. This loan has many transactions so you must use the scroll bar to scroll to the bottom of the list. They are sorted in date order.

TranDate TCode Tran Amt Comment PostDate   07/31/2005 51 15.00 System Assessed LC 08/27/2004 04:47:04 Pt	
07/31/2005 51 15.00 System Assessed LC 08/27/2004 04:47:04 Pt	▲
	1
09/03/2004 04:37:29 PM	1
08/06/2005 21 138.59 CASH 09/03/2004 04:37:29 Pt	1
08/06/2005 52 15.00 CASH 09/03/2004 04:37:29 Pt	1
08/31/2005 51 15.00 System Assessed LC 09/27/2004 05:00:48 Pt	1
09/01/2005 21 65.26 Int Only this month 09/27/2005 08:26:31 A	2
09/01/2005 52 15:00 Lc Only This Month 09/27/2005 08:27:43 A	
	-
	-

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Note the final two transactions in the list are the two you just posted.

Select the Comment tab, click on the Enable Edits button and enter a comment explaining what you did and why.

🗲 Loa	n Sessio	on (LS-3	809)								_ 🗆 ×
Loan	No: 11	114	Cu	st No: 20	116	Lo	an Name	e: Ashf	ord, La	mar	
Find	Cust	Loan	Dates	Terms	Status	Misc 1	Misc 2	Hist	Trans	Comment	Print
20	05/09/01	1									-
La ch:	mar can arge and	not pay t 1 we hav	he whole e decideo	payment i to accept	this mont that.	h. He has	offerred t	to pay th	ne intere	st and late	
											<u> </u>

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Take a careful look at the comment in the above comment box. It has a minor flaw. It is not

complete. Think about it. Can you see what it is? (\*)

#### **Escrow Disbursement**

Select the Joe Gothard 10486. This loan is secured by a mobile home and has an escrow account. Normally, you post escrow payments received from the borrower on the Post Payment tab but it is time to pay the quarterly installment on the mobile home insurance policy.

Display the status tab just in case you need to refer to it then click on the Post Trans button.

Loan Session(LS-309)				
oan No: 10486	Cust No: 20756	Loan Name: Got	hard, Joe	
ind Cust Loan Date	es Terms Stat	tus Misc 1 Misc 2 Hist	Trans Com	ment Print
Balance	25.740.55	Date Update	09/01/2005	
Interest Accrued	126.93	Scheduled Balance	25.563.44	
Interest Due	-53.03	Payment Due For	09/14/2005	
Principal Due	148.05	Date Last Tran	08/20/2005	
Interest YTD	2.941.46	Current Interest Rate	15.0000	
Interest paid	7.025.44	Servicing Officer	FJ 🗾	
Interest Deferred		Unapplied Credits	0.00	
Late Charge Due	0.00	Penalty Due, Unpaid		
Late Charges Paid	125.00	Penalty Paid		
Late Charges YTD	100.00	Penalty Paid YTD	0.00	
Escrow Due, Unpaid	0.00	Partial Payment Due	95.02	
Escrow Balance	210.00	Days Past Due	0	
			Statu	us Report

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	mment Print	thard, Joe Trans Co 09/01/2000 ansaction (PT-	Name: G lisc 2 His e Update Polonco	Loa Misc 1	756 Status	ust No: 207	Dates	486 Loan	No: 10 Cust	.oan Find
<u></u>	mment Print	Trans Corr   09/01/2000 25.563.4   ansaction (PT- 25.563.4	isc 2 His e Update Polonce	Misc 1	Status	Terms	Dates	Loan	Cust	Find
	309)	09/01/2003 25 562 4 ansaction ( PT-	e Update Palance <b>Post</b> T	D: Schedule		25.740.55				
	309)	ansaction ( PT-	Polonco Post T	Schedule				Balance		
	309)	ansaction ( PT-	Post 1			126.93	1	t Accrued	Interes	
				Payme		-53.03		erest Due	Int	
		ansaction	Post T	Date		148.05		cipal Due	Prin	
				Current Inf		2.941.46		erest YTD	Int	
				Servio		7.025.44	I	erest paic	Inte	
	20958	Customer No		Unappli			1	Deferred	Interest	
	10591	Loan No		Penalty D		0.00		arge Due	Late Ch	
Ī	Brooks, Carolyn	Loan Name		P		125.00		rges Paic	ate Cha	La
				Penal		100.00		rges YTC	ate Cha	L
				Partial Pa		0.00		e, Unpaid	row Due	Esc
	09/01/2005	ansaction Date		Days		210.00		v Balance	Escrov	
ement	34 Escrow disbursem	ansaction Code	T							
	115.00	saction Amount	Tra							
	Insurance	Comment								
	Cash Payment			ayment	Post P	able Edits	Ena	rint Stmt	P	
				se Pmt 🛛 F	Rever	/ Customer	New	ollateral	С	
Cancel	Post C									



The status tab indicates that there is \$210.00 available in the escrow account. The amount due to the insurance agency is \$115.00. Select the transaction code 34 for Escrow Disbursement.

	- T Ctatu			
1   Cust   Loan   Date		<sup>s</sup>   Misc 1   Misc 2   Hist	Trans   Com	nent   Print
Balance [	25 7 40 55	Date Update	09/01/2005	
Interest Accrued	126.93	Scheduled Balance	25.563.44	
Interest Due	-53.03	Payment Due For	09/14/2005	
Principal Due	148.05	Date Last Tran	09/01/2005	
Interest YTD	2.941.46	Current Interest Rate	15.0000	
Interest paid	7.025.44	Servicing Officer	FJ 🗾	
Interest Deferred		Unapplied Credits	0.00	
Late Charge Due	0.00	Penalty Due, Unpaid		
Late Charges Paid	125.00	Penalty Paid		
Late Charges YTD	100.00	Penalty Paid YTD	0.00	
scrow Due, Unpaid	0.00	Partial Payment Due	95.02	
Escrow Balance	95.00	Days Past Due	0	

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### (\*)

Lamar has two loans. The comment does not identify which loan. Remember this is a customer comment, not a loan comment.