**LOAN SERVICING SOFT - Modifying a loan**

This document will guide you through the process of modifying a loan in the LOAN SERVICING SOFT system.

For additional information and/or questions please feel free to contact our support group at support@loanservicingsoft.com or 1-800-993-1839 x2.

**Modifying a loan**

To create a loan modification, you need to start by opening a loan and selecting loan modifications in the loan terms tab.

## Adding a loan modification

This will bring up a screen where you can add a loan modification. Select Add then choose whether you would like to add a loan term modification or an unpaid amount mod.

On the window that pops up, there are 3 main sections. The upper section, old terms section, and new terms section. The upper section is basic settings, the old terms before modification are on the left, and on the right side are the new terms. New terms is where you will be making adjustments.



The modification effective date is important because that is the date when the new terms are applied.

Also, the software will reject modifications with effective date before an existing loan payment.

When applying the modification it has to be the last transaction of that loan.

When finished making adjustments click ok to save.

**Applying a loan modification**

To apply modification to a loan, select the modification that you added and click the apply to loan button at the top of the loan modifications window.



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