

LOAN SERVICING SOFT Trust Accounting Impound Accounts

This document will guide you through the process of using an Impound Trust Account, one of three different trust accounts, with-in LOAN SERVICING SOFT (Servicing, Impound, Regular Escrow/Settlement).

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

LOAN SERVICING SOFT's "Impound" trust accounts are designed to hold a portion of the borrower's incoming loan payments, so that these funds can later be paid out to pay the borrower's property taxes, insurance, and other miscellaneous items associated with the loan, or loan's collateral.

To add a new impound trust account, or to edit an existing one, go to:

Control Panel -> "Configuration Options" folder -> Trust Accounts

The screenshot shows the 'Trust Account' configuration window. The 'Account Info' section includes the following fields:

- Account Name: Impound
- Account Number: 5432154321
- Description: Escrow Trust Account
- Account Type: Impound (selected from a dropdown menu that also shows Servicing, Regular Escrow / Settlement, and Other)
- Active:
- Check Template: Escrow Account Check Template
- Check Next Number: 2
- Servicing Company: YOUR SERVICING COMPANY NAME
- Borrower payments - days to hold funds before payout: 14
- ACH payments - days to hold funds before payout: 0

The 'Bank Details' section includes the following fields:

- Bank Name: ING
- Routing Number: 854236547
- Branch: Branch2
- Address: 141 Galleria Dr
- City: Rowlett
- State: CA
- ZIP: 79935-171
- Country: US

Trust Accounting Impound Accounts

Each loan in the LSS system has a subsidiary ledger (or sub bucket) created for it, in the Impound Trust Account, upon creation of the loan.

Impound - 5432154321

Deposits | Checks | View Subsidiary Details | Reconciliation | ACH / EFT Files

Account #: [] Nick Name: [] Borrower Name: [] Max Records: 100

Show Zero Balance Accounts [Filter] [Clear]

Subsidiary Ledgers

Account #	Nick Name	Borrower Name	Total Subsidiary Ledger Balance
1000		Tina Thousand	0.00
1001		Cindy Thompson	0.00
1002		Jeff T Borrower	0.00
C-1		Andrew L Walters	0.00
C-2		Cindy Thompson	0.00
C-3		Tres Amigos	0.00
C-4		Incremental FAF LLC	0.00
C-5		Sally Step Rate	0.00
L10000001		Alan T Applicant	0.00
L10000002		Susan Bee Walters	0.00
L10000003		Jeff T Borrower	0.00
L10000004		Cindy Thompson	0.00
L10000005		Alan T Applicant	0.00
L10000006		Susan Bee Walters	0.00
L10000007		Jeff T Borrower	0.00
L10000008		Tina Thousand	0.00

Balance Total: 1,000.00 [OK] [Cancel]

For additional information on how Impound Trust Accounts function please see our other 'How To' documents or contact our support group.

Follow these steps to setup and manage your Trust Accounts.

1. To access your Trust Accounts (or bank accounts) go to **Control Panel > “Configuration Options” folder > Trust Accounts**.
2. From here you can **Add, Edit, or Delete** an unlimited number of Trust Accounts.
3. By clicking the **Add** or **Edit** button, the Trust Account screen will pop up. Here you can enter and/or change your bank account information.
4. Be sure to click the **Active** check box in order for your accounts to be displayed on your user’s Control Panels.

The screenshot displays the 'LOAN SERVICING SOFT' interface. On the left, the 'Control Panel' menu has 'Trust Accounts' highlighted with a red box and the number 1. The main window shows a 'TrustAccounts' table with columns for 'Account' and 'Bank'. The table contains four rows: 'Servicing Account 2 - 1234567890' (Wells Fargo), 'Servicing Account 1 - 0987654321' (City Bank), 'Regular Escrow/Settlement - 1234512345' (City Bank), and 'Impound - 5432154321' (ING). Above the table, '+ Add', 'Edit', and 'Delete' buttons are highlighted with a red box and the number 2. A 'Trust Account' dialog box is open in the foreground, highlighted with a red box and the number 3. It has two tabs: 'Account Info' and 'Bank Details'. The 'Account Info' tab is active, showing fields for 'Account Name' (Servicing Account 2), 'Account Number' (1234567890), 'Description' (LS 2), and 'Account Type' (Servicing). The 'Active' checkbox is checked and highlighted with a red box and the number 4. Other fields include 'Check Template', 'Check Next Number', 'Servicing Company', and payment hold days. The 'Bank Details' tab shows 'Bank Name' (Wells Fargo), 'Routing Number' (1234567890), and other address-related fields. 'OK' and 'Cancel' buttons are at the bottom of the dialog.

Account	Bank
Servicing Account 2 - 1234567890	Wells Fargo
Servicing Account 1 - 0987654321	City Bank
Regular Escrow/Settlement - 1234512345	City Bank
Impound - 5432154321	ING