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

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.

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

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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.

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