

LOAN SERVICING SOFT System Defaults & Settings

This document will go through the initial setup of System Defaults & Settings in LOAN SERVICING SOFT.

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

Just the basics to start

You are going to want to set up just the basics to start – Servicing Company, Default Lender and maybe a Default Loan Template. To make these entries go to Control Panel > Configuration Options > System Defaults > General.

The screenshot displays the LOAN SERVICING SOFT Control Panel. The left sidebar shows the 'Control Panel' menu with 'System Defaults & Settings' highlighted. The main area shows the 'System Defaults & Settings' configuration page. The 'General' tab is selected, and the 'System Defaults' menu item is highlighted in the left sidebar. The 'General' section contains the following fields:

- Servicing Company:** YOUR SERVICING COMPANY NAME
- Default Lender:** House Funding Account (L00000001)
- Default Loan Template:** (Empty field)

Below these fields are two checkboxes:

- ☐ Use Default Loan Template To Initialize New Loans
- ☐ Show Warning On Loan Screen Open When Past Maturity

Each checkbox has a 'Warning Message' input field below it.

The 'Payment Settings' section lists various distribution types with 'Configure' buttons:

- Distribution Bucket Labels (Change)
- Regular Periodic Default Distribution (Configure)
- Actual Days : Payment to Payment Default Distribution (Configure)
- Actual Days : Days in Period Default Distribution (Configure)
- Add on Interest or Pre-Computed Interest (Rule78) Default Distribution (Configure)
- Canadian Amortization Default Distribution (Configure)
- Lease Rent Default Distribution (Configure)
- Show Warning When Posting Payments After Maturity (Warning Message)

More advanced settings can be set up later

You can come back and set up your more advanced settings later, perhaps with a tech (recommended).