# LOAN SERVICING SOFT Fees

This document will guide you through the process of setting up and assessing fees 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.

There are several types of fees that can be set up and used in LOAN SERVICING SOFT. These fee types will each be discussed separately below: Late Fees, NSF Fees, Loan Fees, and Vendor Fees.

#### Late Fees

Late fees are automatically assessed on a loan when the payment is received, per the Effective Date entered, after the grace period has ended. A late fee can be waived when entering a payment by selecting the "Waive Current Late Fee" check box.

			Loan Paymer	it			
Loar	n Information		Payment Information		(Fa)	ment Distribution	
Loan Number	1000	Payment Type	Scheduled Olmes	ular		Due Amount	Pay Amount
Funded Amount	100,000.00	Payment Number	36 . 0 Status Enters	d	Past Due Impound	0.00	0.00
Payment	773.63	Payment Due	4/1/2014		Past Due Interest	0.00	0.00
Ватомет	Tina Thousand	Effective Date	5/20/2014	1	Past Due Late Fee	0.00	0.00
Trust Account:	287960967091	Deposit Date	5/20/2014		Past Due Fees	0.00	0.00
Escrow Balance	0.00	Hold To Date	6/3/2014		Past Due Principal	0.00	0.00
Pa	st Due Data	Interest Paid To	4/1/2014	1	Current Impound Due	108.33	108.33
1.22		Payment Method	Check		Current Interest Due	565.41	565.41
Principal Balance	96.927.42	Reference #		]	Current Late Fee	33.27	33.27
Unpeid Principal	0.00	Notes			Current Foes	0.00	0.00
Unpaid Interest	0.00				Current Principal Due	99.88	66.62
Unpaid Impound	0.00				Unbilled Principal	96.827.53	0.00
Orgaid Late Fee	0.00				Unbilled Feen	0.00	0.00
Unpaid Fees	0.00				Return to Bonower	0.00	0.00
Old Interest Paid	Te 3/1/2014	Amount Due		773.63	Other Income	0.00	0.00
		Total Due	0	806.90	Cor	figure Distribution	
		Amount Received		773.63	Ī	View Spite	
Waive Current I	Late Fee	Unapplied F	Funds	0.00	View	v / Add Loan Fees	
Loan Data		Trostbesid s	unds	0.00	1	Next Eost	] <u>C</u> a



Fees

#### NSF Fees

An option for charging an NSF Fee or "Additional Fee" will always be provided at the bottom of the Payment Reversal screen. The NSF Fee or Additional Fee can be assessed by selecting the "Apply Fee" checkbox at the bottom of the window.

Reversed Payment Data         Loan Number       1000       Received Amount       773.63         Deposit Date       3/1/2014       Ref #       Payment #       35.0         Reversal Transaction Data         Reversal Date       3/1/2014       Ref #       Image: Show On Reports         Notes       Reverse payment: 35.0       Image: Show On Reports         Votes       Reverse payment: 35.0       Image: Show On Reports         Votes       Reverse payment: 35.0       Image: Show On Reports         Void checks made from this payment       View Payment Splits and Checks         Image: Orgen transaction have already been sent. You have these options:       Image: Orgen transaction have already been sent. You have these options:         Void checks made from this payment       View Payment Splits and Checks         Image: Orgen transaction have already been sent. You have these options:       Image: Orgen transaction have already been sent. You have these options:         Image: Orgen transaction have already been sent. You have these options:       Image: Orgen transaction have already been sent. You have these options:         Image: Orgen transaction have already been sent. You have these options:       Image: Orgen transaction have already been sent. You have these options:         Image: Orgen transaction have already been sent. You have these options:       Image: Orgen transaction have already been se	Payment Reversal ×							
Deposit Date 3/1/2014 Ref #   Payment # 35.0   Reversal Transaction Data   Reversal Date 3/1/2014   Reversal Date 3/1/2014   Notes Reverse payment: 35.0   Funds for this transaction have already been sent. You have these options:   Void checks made from this payment   View Payment Splits and Checks   Oreate IOU   Broker Account   I-1 (Sample Investor)   IOU Deposit Date   3/1/2014   IOU Deposit Date   3/1/2014   IOU Ref #   Additional Fee   Image: Apply Fee   NSF Fee   Fee Date   3/1/2014   Pay Fee To   Servicing Company   Your Servicing Co.   Default Interest Rate   0.00 %   Charge Interest From Date 5/20/2014	Reversed Payment Data	I						
Reversal Transaction Data         Reversal Date       3/1/2014       Ref #       Show On Reports         Notes       Reverse payment: 35.0       Image: Show On Reports         Funds for this transaction have already been sent. You have these options:         Void checks made from this payment       View Payment Splits and Checks         O Create IOU       Broker Account       I-1 (Sample Investor)         IOU Deposit Date       3/1/2014       IOU Ref #         Additional Fee       Fee Date       3/1/2014         IOU Peosit Date       50.00       Status         Bill       Image: Status       Bill         Pay Fee To       Servicing Company       Your Servicing Co.         Default Interest Rate       0.00 %       Charge Interest From Date	Loan Number 1000 Received Amount							
Reversal Date       3/1/2014       Ref #       Image: Show On Reports         Notes       Reverse payment: 35.0       Image: Show On Reports         Funds for this transaction have already been sent. You have these options:       Image: Show On Reports         Image: Void checks made from this payment       View Payment Splits and Checks         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       Image: Optimized from this payment         Image: Optimized from this payment       View Payment Splits and Checks         Image: Optimized from this payment       Image: Optimized from this payment         Image: Optimized from this payment       Image: Optimized from this payment         Image: Optimized from this payment       Image: Optimized from this payment	Deposit Date	3/1/2014 Ref #	Payment #	35.0				
Notes       Reverse payment: 35.0         Funds for this transaction have already been sent. You have these options:         • Void checks made from this payment         • Out checks	Reversal Transaction Da	ita						
Funds for this transaction have already been sent. You have these options:         Void checks made from this payment         View Payment Splits and Checks         Create IOU         Broker Account       I-1 (Sample Investor)         IOU Deposit Date       3/1/2014         IOU Deposit Date       3/1/2014         Additional Fee         Image: Apply Fee       NSF Fee         Fee Amount       50.00         Status       Bill         Pay Fee To       Servicing Company         Your Servicing Co.       O         Default Interest Rate       0.00 %         Charge Interest From Date       5/20/2014	Reversal Date	3/1/2014 💌 Ref #		Show On Reports				
Void checks made from this payment View Payment Splits and Checks Create IOU Broker Account I-1 (Sample Investor) IOU Deposit Date 3/1/2014 IOU Ref # Additional Fee Additional Fee IV Fee Date 3/1/2014 Fee Amount 50.00 Status Bill Pay Fee To Servicing Company Your Servicing Co. Default Interest Rate 0.00 % Charge Interest From Date 5/20/2014	Notes	Reverse payment: 35.0						
Void checks made from this payment View Payment Splits and Checks Create IOU Broker Account I-1 (Sample Investor) IOU Deposit Date 3/1/2014 IOU Ref # Amount: \$773.63 Additional Fee IV Fee NSF Fee Fee Date 3/1/2014 Fee Amount 50.00 Status Bill Pay Fee To Servicing Company Your Servicing Co. Default Interest Rate 0.00 % Charge Interest From Date 5/20/2014	Eur	de facthie tesesseties have also	dukan ant Vaukau thaa	antinani				
○ Create IOU       Broker Account       I-1 (Sample Investor)         IOU Deposit Date       3/1/2014       IOU Ref #         Additional Fee         Image: Apply Fee       NSF Fee       Image: Fee Date         Image: Apply Fee       NSF Fee       Image: Fee Date         Image: Pee Amount       50.00       Status         Bill       Image: Pay Fee To       Servicing Company         Image: Pee To       Servicing Company       Your Servicing Co.         Default Interest Rate       0.00 %       Charge Interest From Date								
IOU Deposit Date 3/1/2014 IOU Ref # Amount: \$773.63  Additional Fee  Additional Fee  Fee Amount 50.00 Status Bill  Pay Fee To Servicing Company  Your Servicing Co. Default Interest Rate 0.00 % Charge Interest From Date 5/20/2014								
Additional Fee         Apply Fee         NSF Fee         Fee Amount         50.00         Status         Bill         Pay Fee To         Servicing Company         Your Servicing Co.         Default Interest Rate         0.00 %         Charge Interest From Date         5/20/2014	0.01000 -							
Image: Apply Fee       Image: NSF Fee       Image: Fee Date       3/1/2014         Fee Amount       50.00       Status       Bill         Pay Fee To       Servicing Company       Your Servicing Co.         Default Interest Rate       0.00       %       Charge Interest From Date       5/20/2014								
Fee Amount       50.00       Status       Bill         Pay Fee To       Servicing Company       Your Servicing Co.       Q         Default Interest Rate       0.00       %       Charge Interest From Date       5/20/2014								
Pay Fee To       Servicing Company       Your Servicing Co.         Default Interest Rate       0.00 %       Charge Interest From Date       5/20/2014								
Default Interest Rate 0.00 % Charge Interest From Date 5/20/2014								
			-					
Description		ate 0.00 %	Charge Interest From Date	5/20/2014				
	Description							
Loan Data	Loan Data 🔹			<u>)</u> K <u>C</u> ancel				



### Loan Fees

Loan Fees can be manually assessed at any time and are applied to the borrower's amount due. The loan fee "Status" selection can be used to either include the fee on the borrowers bill by selecting "Bill" or to defer until payoff with ""Defer". A loan fee can also be forgiven or waived at any time by selecting "Forgive". Who the fee is remitted to or paid to once it is paid is also configurable on a fee by fee basis.

		Loa	an Fee		×
Fee Type	Default Loa	n Fee	- A	mount	0.00
Date	5/20/2014	<ul> <li>Status Bill</li> </ul>	▼ Pa	aid	0.00
Pay	100.00 % т	o Selected Lender	LENDER_0	0000001 (Hou	se Funding / 🔍
Memo	Distribute di Unpaid Inter	fference up to 100% to loa rest Rate 0.000 %	an lenders based on th Charge Interest Fror		•
		Pa	yments		
Pay	ment #	Payment Date	Description		Amount
			[	<u>О</u> К	<u>Cancel</u>

## Vendor Fees

Recurring fees that are automatically assessed and applied against payments going out to Lenders, on every payment or every scheduled payment from the borrower, are called Vendor Fees.



To add a recurring Vendor Fee to a loan, go to the Vendors section of the Loan Object, and select or add a Vendor to receive the fee. Configure the fee at the bottom of the window. You may configure the fee to be a flat dollar amount or a percentage of the money be paid to the Lendor.

				Loan 1000	×
差 Loan Terms				Vendors	
Sorrowers			t 🗙 Remove 🖌 Set Prima		-
lenders	Primary	Type Retailer	Vendor Number V40000804	Vendor Name Your Lending & Servicing Co	Fee 15.00
Sendors					
🖉 Collateral					
🚺 UDF's					
Classification					
Escrow					
✦ Closing Details					
Docs & Log					
🛤 Audit Trail					
	_				
	Vendor	Type Retailer	Descrip		
	[	15.00 F	lat Vhen	Charge Fee On All Payments  Fee Type Servicing Fee	
	Fee Bill Fro			On All Payments Fee Type Servicing Fee	
		rom Bucket Servic		Move To Servicing Fee	
-	[				
Loan Data	<ul> <li>Income,</li> </ul>	Expense & Credit Sc	cores Loan Features	✓ Lock Terms QK	<u>C</u> ancel



Fees

### Setting Up Fee Types

Fee Types are preconfigured fee templates and can be set in the Configuration Options area by selecting Loan Fee Types or Vendor Fee Types.



Here below is the Loan Fee Type screen.

	Loan Fee T	уре 🗙
Name	I	Default Amount 0.00 🖉 Active
Pay	100.00 % To	·
Distrib	ute difference up to 100% to loan lenders bas	sed on the own %
Default	t Interest Rate 0.000 %	Include in 1098 Report
		<u>O</u> K <u>C</u> ancel

This dialog box allows you to configure the fees default settings: Default name, amount, payee, whether to charge interest and the interest rate on the fee from assessment date to paid date, all can be pre-configured.



Fees

### **Dispersing Fees**

When a fee is collected sometimes it needs to be dispersed. For example – what if a loan has multiple assessed fees outstanding. In this situation you need to tell the system which outstanding fee to pay. This can be done by simply clicking on one of the underlined labels "<u>Current Fees</u>", "<u>Past Due Fees</u>", or "<u>Unbilled Fees</u>".

			Loan Payment				
Loan	information )	1	Payment Information		(Pa	mentDistribution }	
Loan Nurder	1001	Payment Type	*Scheduled Olmegal			Due Arrout	Pas.Amos
Funded Amount	1,000.00	Payment Number	S 0 Status Entered		Past Due Impound	0.00	00
Payment	84.05	Payment Due	3/1/2013		Fast Due Werest	0.00	0.0
Bonower	Cirity Thompson	Effoctive Date	2/1/2012	*	Fast Due Lete Fee	0.00	0.0
Trust Account	287960967091	Deposit Date	2/1/2012	-	Past Due Fees	0.00	0.0
		Hold To Date	2/15/2012	101	Feet Due Principal	0.00	0.0
Part	Oue Data	Interest Flaid To:	2/1/2012		Current Impound Date	0.00	0.0
10.000		Payment Mathaal	Check	-	Current Interest Daw	4.35	4.3
Principal Datance	431.22	Relievence #			Correct Late Fee	0.00	0.0
Unpaid Phimpal	0.00	Notes			Current Faces	200.00	200.0
Unpaid Internet	0.00				Career Principal Dia	14.54	\$45
Unpeid Impound	0.00				UnitedPrinted	345.68	0.0
Lingaid Late Fee	0.00				United free.	0.00	0.0
Unpaid Feee	0.00				Return to Bontower	0.00	0.0
Did interest Paid T	1/1/2012	Arment Due		288.85	Other trapers	0.00	0.0
		Total Due		288.85	Co	Haure Distribution	
		Aroust Passived		288.85		View Splits	
19972-500M	VAC INALIA	Unacelied		0.00		e 1 Add Lown Freid	
Waive Current L	via Fan Fayoff	Undired.)	HQ.	0.00	AB	Ment Doot	i i per

In the fee distribution window, enter the amount disbursed to each fee. Pay all due will automatically enter the amount due into the pay amount for each fee.

