Managing Online Loan Applications

presented by a la mode

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Course Highlights

- Configure your online FlexApp 1003
- Customize the status checkpoints and notifications for your loan apps
- Manage your loan apps throughout its lifecycle
- Integrate information between your XSite and your LOS

Managing Online Loan Applications

Introduction to Managing Online Loan Applications

One of the primary goals of any website is to start building a business relationship with prospective customers. While you're XSite includes the ability to create a wealth of custom lead generation forms, no feature is more powerful than the online FlexApp 1003 tool, and its back-end, loan application management tools.

Creating a Loan Application

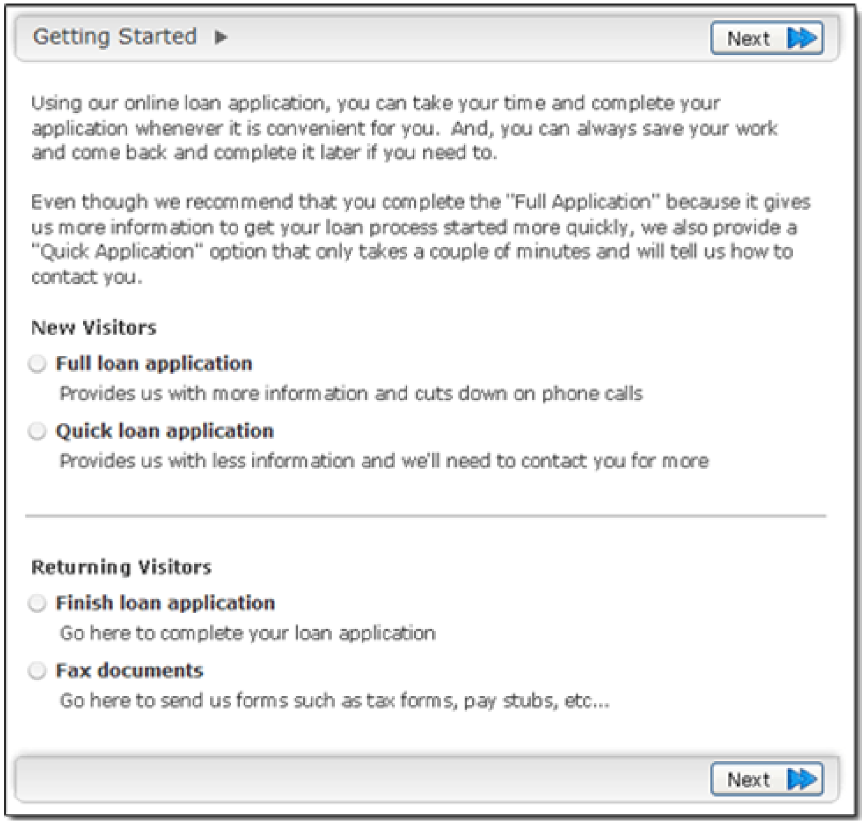
The FlexApp 1003 tool allows your clients to complete an online loan application – either an abbreviated Quick loan app or the complete 1003 – quickly and easily. Or, they can star the process, save their information and return to your site and complete it later. Once the application is complete, they can use the DirectFax tools to send you any paper documents needed to support their application.

Task: Start an Application

1. Open your Mortgage XSite and click on the **Loan Application** button.
2. When the FlexApp page appears, click the **Full loan application** option, then click **Next**.
3. Complete the personal information text fields to create a sample client account on your XSite, then click **OK**.
4. Now, complete the loan application by filling out the relevant fields and clicking the **Next** button to move from step to step.
5. At the end of the process, click **Finish** to submit your application.

Task: Resume an Application

1. Open your Mortgage XSite and click on the **Loan Application** button.
2. When the FlexApp page appears, click the **Finish loan application** option, then click **Next**.



3. Enter the username and password you created in the previous task and click **OK**, then click **Full Application**.
4. In the upper-left corner of the FlexApp, click **Loan Purpose** and use the drop-down menu to jump to any portion of the loan application.
5. Edit the application as needed and click **Save.**

Task: Print a DirectFax Cover Sheet

1. Open your Mortgage XSite and click on the **Loan Application** button.

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2. When the FlexApp page appears, click the **Fax documents** option, then click **Next**.
3. Enter the username and password you created in the previous task and click **OK**.
4. The cover sheet appears in the DirectFax window and your **Print** dialog box appears. Select the desired printer and click **Print.**

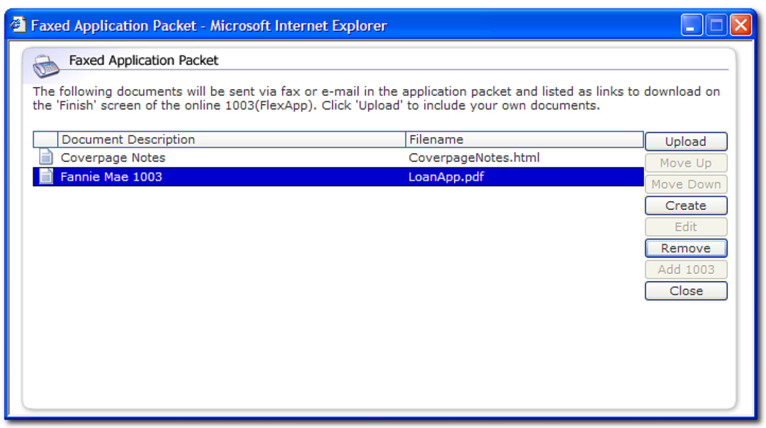
Faxed Application Packet

The Faxed Application Packet tool allows you to create a faxable loan application packet for your client's who do not wish to use the online application. Each faxed packet also includes a DirectFax cover sheet, which clients can use to fax completed application back to you.

The default packet includes a cover page and Form 1003, but you can add your own forms/documents and customize the cover page.

Task: Configure Your Packet

1. In the main **Loan Apps** screen click **Configure** in the **Faxed Application Packet** pane on the left. A list of default documents appears. There are two ways to add your own:
   - ❑ Click **Upload** if you have the document already scanned as an image, saved as a PDF or entered as an MS Word document.

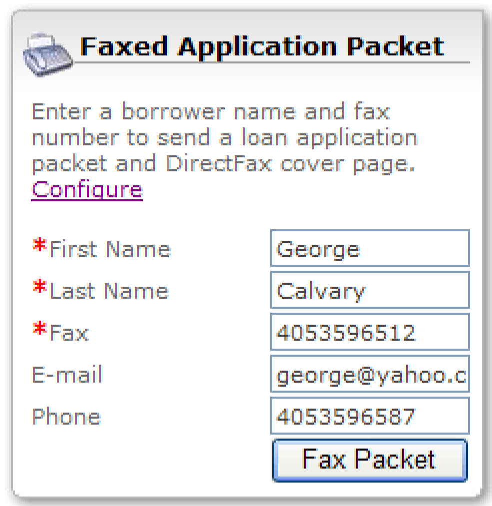


   scanned images work the best.) Then, click **Browse** and find the file on your system, and then click **Upload** to copy it to your XSite.
   - ❑ If you want to create your own document or form in our HTML editor, click **Create**. Begin typing your document, or copy and paste the information from any word processor document. Once you've saved an HTML document, you can go back and edit it later by selecting it and then clicking **Edit**.
   - ❑ Click **Add 1003** if you removed your 1003 and need to add it back into your faxed application packet at any later time.

2. Select the **Coverpage Notes** document and click the **Edit** button to open this document in the content editor and personalize your cover page.
3. Once you have multiple documents in your fax packet, use the **Move Up** and **Move Down** features to rearrange them.
4. Click **Close** to complete the configuration.

Task: Send an Application Packet

1. In the main **Loan Apps** screen, enter your client's contact information and click **Fax Packet**. Your customized application packet is sent immediately to the fax number you entered and a new Loan



Application is created in your system.

2. When your customer completes the documents in your packet and faxes them to the toll-free number on the cover page, those documents are attached to the new loan application, ready to be tracked and managed through your XSite.

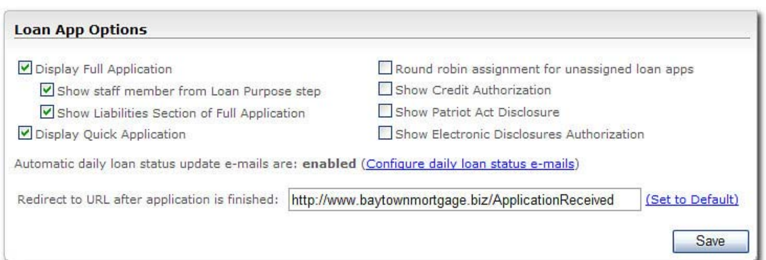
Loan Application Configuration

Since every mortgage company has their own way of communicating with clients, your FlexApp can be tailored to meet your company's needs. You can customize any of the notifications that appear as the client completes the application. Plus you have complete control over the steps that make up your loan management process.

To begin customizing your FlexApp, hover your cursor over **Loan Apps** in the toolbar at the top and then click **Configure Application** in the toolbar that appears.

Task: Configure FlexApp

1. In the **Loan App Options** section, click the check box to enable the desired options:



- **Display Full Application –** Enables the full 1003 version of the FlexApp.
- **Show staff member from Loan Purpose –** Lets clients select the member of your staff with whom they are working.
- **Show Liabilities Section of Full Application –** Displays the Liabilities screen in the full loan application.
- **Display Quick Application –** Enables the short version of the FlexApp.
- **Round robin assignment for unassigned loan apps –** Automatically assigns new loan applications to your loan officere in a round robin fashion.
- **Show Credit Authorization –** Prompts the applicant to grant permission for a credit authorization report. The applicant must agree before completing the application.
- **Show Patriot Act Disclosure –** Prompts the user to agree to provide their name, address, date of birth and other information as part of the Patriot Act compliance process. The applicant must agree before completing the application.
- **Show Electronic Disclosures Authorizations –** Prompts the user to agree to accept all applicable disclosures related to that loan application process electronically. The applicant must agree before completing the application.

***Hint**: Whenever your client agrees to any of the above, a digitally-signed copy of the documents is automatically attached to the Loan Application.*

2. Click the **Configure daily loan status e-mails** link to open the **Automatic Status Notifications** dialog box. This allows you to select which current loan applications should receive automatic status updates, and how all future applications are treated.
3. Uncheck each loan application for which you do not want to send daily status notifications or uncheck the **Enable automatic status notifications** box to disable them entirely.
4. If you wish to specify a cutoff for these notifications, check the **Never send status for applications older than** box and specify a timeframe for your XSite to use as a cutoff for your status notifications.

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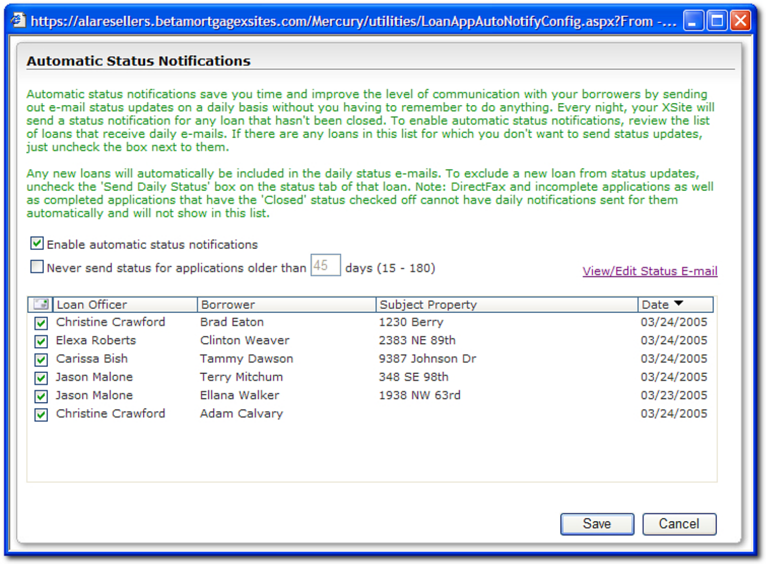
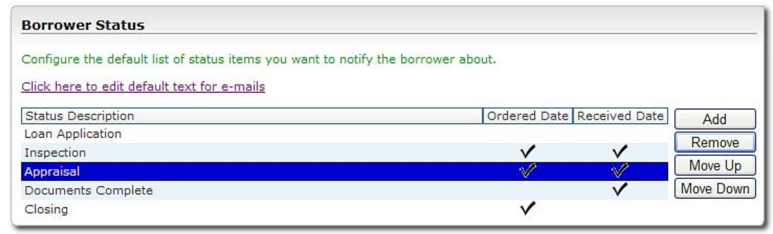


5. Customize the text in the status e-mails that are sent to your client by clicking the **View/Edit Status E-mail** link.
6. Click **Save** to accept these changes.
7. In the **Redirect to URL after application is finished** text box, type the website address of the page on your XSite (or elsewhere) you'd like to have displayed when your client completes the FlexApp.
8. In the **Customizable Text** section of the configuration screen, click the **Edit** link for any of the automatic notifications that are sent when a client completes either the Full or Quick Application.
9. Edit the text of the message as desired. For the e-mail notifications, you can also use the **My Fields** menu to insert information about you and your company, or the **Contacts Fields** to insert information about your client. Click **Save**.
10. Finally, edit the company and personal information in the text fields. This information is used if you used any of the **My Fields** codes in your notification e-mails.
11. Click **Save** to complete the configuration of your FlexApp.

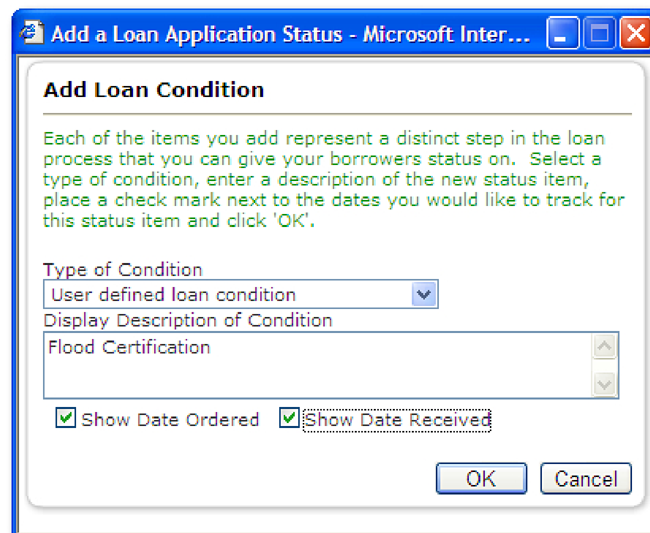
Task: Configure Status Checklist

The **Status Checklist** determines that steps that make up your loan management process.

1. To add a new status item, click **Add** in the **Borrower Status** section.



2. From the drop-down menu, select **User defined loan condition**, then enter the a description for the item in the text box.
3. Mark whether you want to report the date something was ordered, the date it was received, or both. Click **OK,** when finished.



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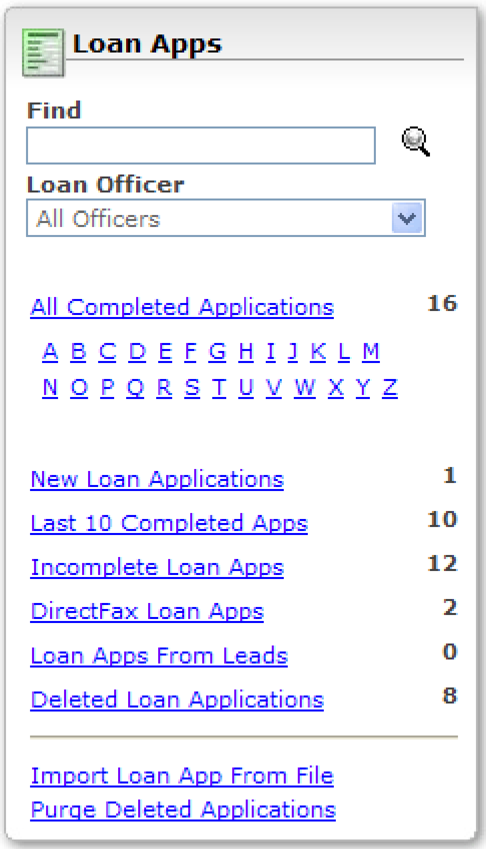
4. Repeat this process until you've added all the necessary status checkpoints.
5. If necessary, reorder the checkpoints by clicking the **Move Up** or **Move Down** buttons.

Managing Loan Applications

Whenever any site visitor completes the FlexApp, or returns a Faxed Application Packet via DirectFax, a loan application file is created on your XSite. You can see all your loan applications by clicking on the **Loan Applications** button in the XSite toolbar.

Task: Find and Select a Loan App

1. To locate a particular loan application, type any information – such as the borrower's name or the street name of the property – in the **Find** text box, then click the magnifying glass icon.
2. To filter your applications to view just those assigned to a particular loan officer, select a name from the **Loan Officer** drop-down menu.



3. Click on a letter to view all of the applications from borrowers who's last name begins with that letter.
4. Click any of the following links to filter the applications by:
   - **All Completed Applications** – Displays all applications containing a complete 1003 application.
   - **New Loan Applications** – Displays all of the applications that have been submitted since the last time you accessed the **Loan Apps** section of your XSite.
   - **Last 10 Completed Apps** – Shows the 10 most recent applications that have been completed.
   - **Incomplete Loan Apps** – Lists those applications which your clients are still working on.
   - **DirectFax Loan Apps** – Displays the loan applications files that were created by sending a Faxed Application Packet.
   - **Deleted Loan Applications** – Any loan application you've deleted is shown, until you purge them.
5. When you're ready to empty your deleted loan applications box for any reason, just click the **Purge Deleted Applications** link.
6. As the loan applications are displayed in the right side of the screen, click the header of any column to sort those applications by that column.
7. Once the desired loan application is displayed in the list, click on it to display the details for the application in the pane below the list.

Task: Edit the Loan Application

1. Locate and select the desired loan application from the list.
2. Click the **Edit** tab at the top of the details pane.
3. Scroll down and edit any of the fields displayed, then click **Save.**

Task: Reassign the Application

1. Locate and select the desired loan application from the list.

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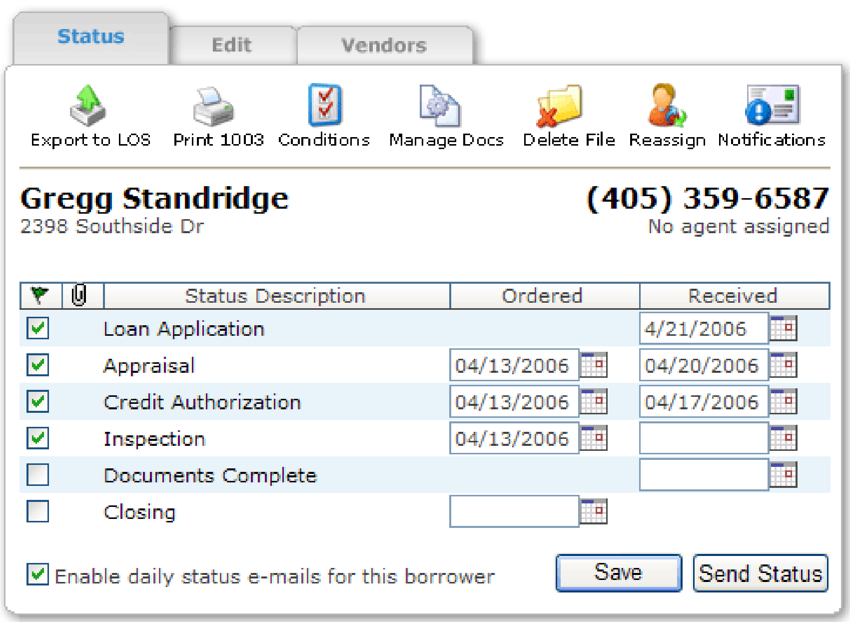
2. Click the **Status** tab at the top of the details pane.
3. From the toolbar, click the **Reassign** icon.
4. Select the loan officer or real estate agent from the appropriate drop down menu, then click **OK**.
5. The application is reassigned to that professional, who is immediately notified via e-mail.

Task: Update the Status and Notifications

1. Locate and select the desired loan application from the list.
2. Click the **Status** tab at the top of the details pane.
3. From the toolbar, click the **Notifications** icon.
4. Enter each of the names and e-mail addresses for any additional individuals you'd like to keep updated about the status of this loan application. For example, you might enter the co-borrower, the real estate agent or the closing officer. Click **OK** to save these names.



5. In the details window, click the check mark to indicate the completion of that task. If necessary, fill in an appropriate date for the event and click **Save** to update the file.
6. Click **Send Status**. If necessary, add any additional recipients to the **To** field already populated with the borrower as well as any additional parties you added in the Notifications panel. Edit the text of the message and click **Send** to deliver the status notification e-mail.

Task: Manage Documents

1. Locate and select the desired loan application from the list.
2. Click the **Status** tab at the top of the details pane.
3. From the toolbar, click the **Manage Docs** icon.
4. Click the **DirectFax** icon to create a new fax cover page. Use this page – or send it to your client – to fax any paper documents directly into your loan application.
5. Click the **Upload** icon to select a document from your computer and make it part of the loan application file.
6. Select any existing application and click on **View** to see that file, **Rename** to change its name or **Delete** to get rid of it.
7. Select a document and use the **Signatures** icon to prepare it for electronic signature.

Task: Order an Appraisal

1. Locate and select the desired loan application from the list.
2. Click the **Vendors** tab at the top of the details pane.
3. Click the **New Order** button in the Appraisal section, then select **New Appraisal Order** from the pop-up menu.
4. Complete the **Assignment Information** screen. Any relevant information from the loan application is already filled in for you. At a

minimum, you must select a **Due Date** and a **Form Type**. Click **Next** to continue.

5. Next, use the tool to locate an appraiser that provides the desired service in the area which contains your subject property. If you've already configured a Fee Panel, click that button to display your favorite appraisal vendors.

> ***Hint***: *Create or edit your fee panel by clicking the **Profile** menu, then selecting **Fee Panel**.*

6. Click the **Select** button for the desired appraiser, review your order, then click the **Send Order** button at the bottom of the form.

Integrating with Your LOS

While Mortgage XSites make a great tool to manage your loan application process and deliver consistent status updates to your clients, you may also want to use a Loan Origination System for additional capabilities.

Task: Configure Automatic Integration

1. From the Loan Apps drop down menu in the XSite toolbar, click **LOS Integrations.**
2. If you're using Ellie Mae's Contour, Encompass or Genesis tool, select that tool from the menu on the left side of the screen. While you can share information from your XSite with other loan origination systems, only these three are currently automated.
3. Enter your ePASS ClientID number and, for Encompass users, your UserID in the appropriate fields.
4. If desired, select the option to **Automatically upload all finished applications**. If this option is not selected, you'll have to click the Upload to LOS link for each loan application to send its data to your LOS.
5. Click **Save**.

Task: Export a DO/DU File to Calyx Point

1. Locate and select the desired loan application from the list.
2. Click the **Status** tab at the top of the details pane.
3. From the toolbar, click the **Export to LOS** icon.
4. Save the resulting .FNM file on your local system, making note of its location.
5. Now, launch Calyx Point and open a Borrower or Prospect file.
6. Click the **File** menu and choose **Import from, Fannie Mae DO/DU (Local).**
7. Browse to your saved .FNM file and click **Open**.

Task: Import a DO/DU File

1. From the My Loan Apps screen, click the **Import Loan App From File** link in the Loan Apps pane on the left.
2. In the screen that appears, **Browse** to the Fannie Mae DO/DU 3.2 file you exported from your LOS, select it, and click **Open**.
3. Complete the borrower login information to create a new online loan application file on your XSite, then click **OK** to import the file.