

Adding a Third Party & Receipting Funds on the CDF


Follow these steps to:

- › Correctly add the third party as an **Other** Contact
- › Credit the Buyer and disclose the amount in Section L. **Total Paid By or on Behalf of Borrower at Closing** of the CDF.

NOTE: This process may also be followed if the Seller is receiving funds by assigning a line in the **M. Total Due to Seller at Closing** section.

- › Affect the amount the Buyer brings in or receives on the CDF

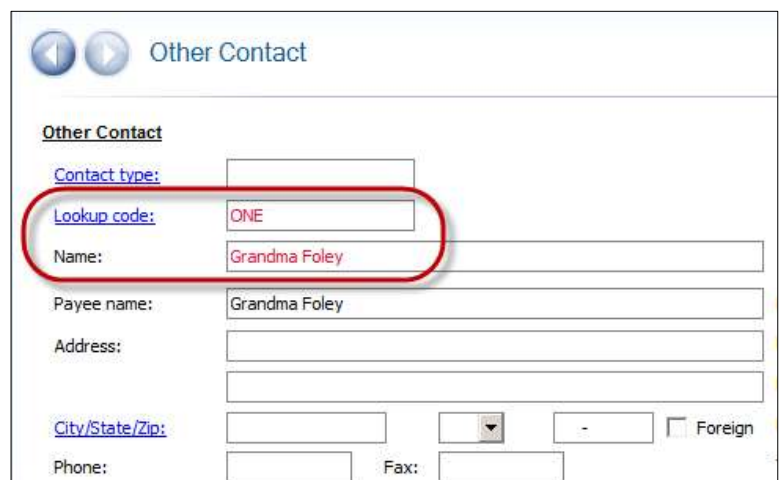
Adding the Third Party

1. Navigate to **Order Contacts** screen
2. Click the **Add Contact**  icon
3. Select **Other**; click OK
4. On the **Other Contact** screen, in the **Lookup code** field, enter **ONE**
5. In the **Name** field, enter the third party's name; press the **Esc** key

NOTE: There is no need to enter the third party's address unless he or she is receiving funds or a document.



The 'Add Contact' dialog box shows a list of contact types. 'Other' is selected and highlighted in blue. The 'OK' button is circled in red.




The 'Other Contact' form shows the 'Lookup code' field with 'ONE' entered, circled in red. The 'Name' field contains 'Grandma Foley'. Other fields include 'Payee name', 'Address', 'City/State/Zip', 'Phone', and 'Fax'.

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Receipting the Funds

Incoming funds may come in as a Check, Wire or inHere Mobile Deposit. Refer to the corresponding section below for the applicable steps to receipt in the funds.

Incoming Third-Party Check

1. Navigate to the **Register**
2. Click the **Add Transaction**  icon
3. In the **Add Transaction** window, verify **Receipt** is highlighted; click **OK**



4. In the **Medium** drop-down, select the type of funds

5. In the **Payor code** drop-down, select the **Other** Contact added above

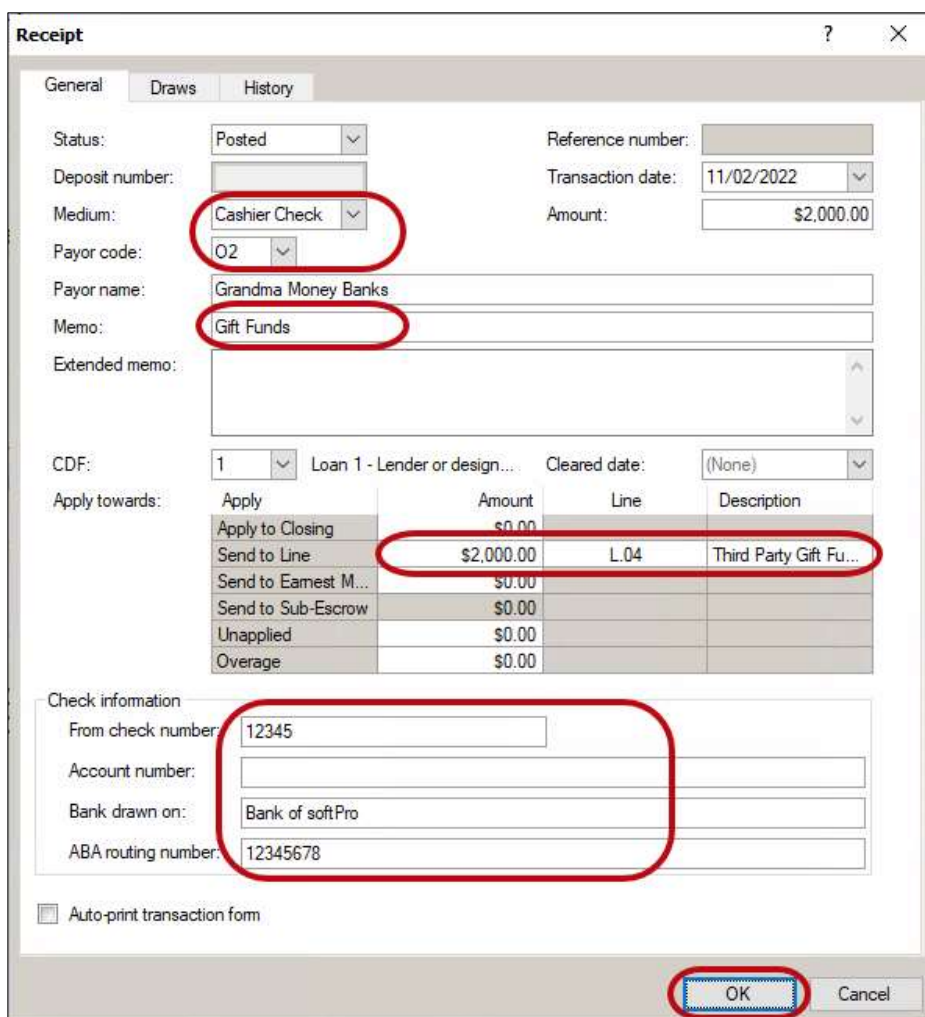
6. In the **Memo** field, enter the verbiage you wish to print on the receipt

7. In the **Send to Line Amount** field, enter the amount of the receipt

8. In the **CDF Line** drop-down, select the **Next Available Borrower Credit (Section L)**

9. In the **Description** field, enter the verbiage to show on the CDF Line

10. If applicable, in the **Check information** group, complete the appropriate fields based on the medium; click the **OK** button



Receipt

General | Draws | History

Status: Posted | Reference number: | Transaction date: 11/02/2022 | Amount: \$2,000.00

Deposit number: | Medium: Cashier Check | Payor code: 02 | Payor name: Grandma Money Banks | Memo: Gift Funds | Extended memo: |

CDF: 1 | Loan 1 - Lender or design... | Cleared date: (None)

Apply towards:	Amount	Line	Description
Apply to Closing	\$0.00		
Send to Line	\$2,000.00	L.04	Third Party Gift Fu...
Send to Earnest M...	\$0.00		
Send to Sub-Escrow	\$0.00		
Unapplied	\$0.00		
Overage	\$0.00		

Check information

From check number: 12345 | Account number: | Bank drawn on: Bank of softPro | ABA routing number: 12345678

☐ Auto-print transaction form

OK | Cancel

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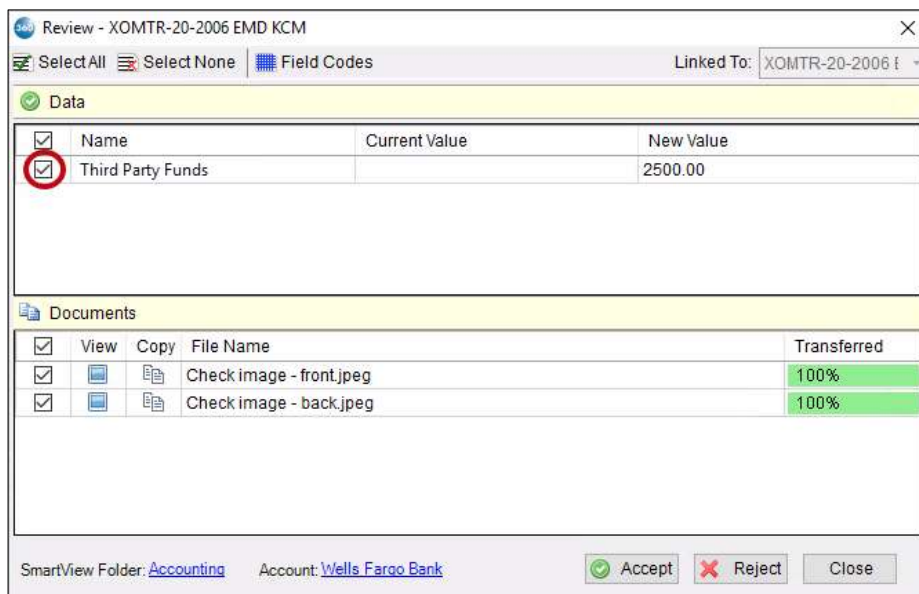
inHere Mobile Deposit

When processing the inHere Mobile Deposit,

1. Uncheck the **Data** check box when accepting the mobile deposit

NOTE: Unchecking the check box,

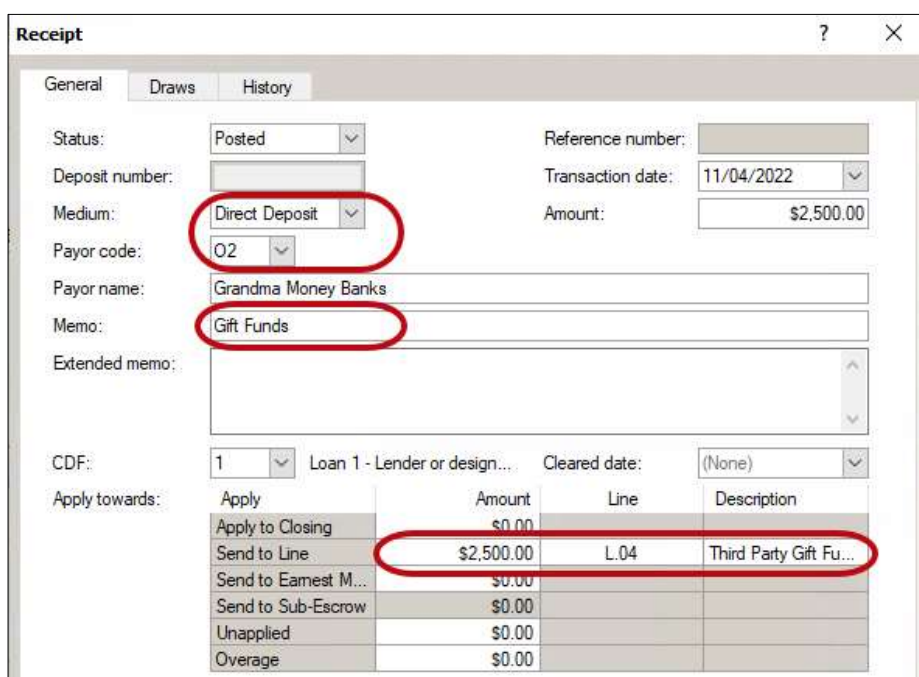
- > keeps the data from flowing to the Sales Contract and Earnest Money screen and appearing on line **L.01** on the statement
- > allows the import of documents to smartview and pushing the deposit to FNFI



2. Complete your process for accepting the funds

From the **Register**,

3. Add a **Receipt**
4. In the **Medium** drop-down, select **Direct Deposit**
5. In the **Payor code** drop-down, select the **Other** Contact added above
6. In the **Memo** field, enter the verbiage you wish to print on the receipt
7. In the **Send to Line Amount** field, enter the amount of the receipt
8. In the **CDF Line** drop-down, select the **Next Available Borrower Credit (Section L)**
9. In the **Description** field, enter the verbiage to show on the CDF Line
10. Click the **OK** button



Adding a Third Party & Receipting Funds on the CDF

Incoming Third-Party Wire

1. Navigate to the **Register**
2. Click the **Anticipated Wires** button
3. Enter the,
 - a. **Code**: select the code for the third-party payor
 - b. **Amount**
4. Click the **Ok** button

Transactions | Notes (0)

+ - Print and Post Actions Reports Order Transactions Anticipated Wires

Status Type Ref. Number Trans. Date Amount Payee/Payor HUD-1 Cleared Date

Receipts

Anticipated Incoming Wires X

	Code	Name	Amount
Posted			
Pending			
Pending	▶ 02	Grandma Foley	\$2,000.00
Pending			

Once the wire is posted,

- Verify the posted wire is written to a **Line** so it appears on the CDF

If it is written to the **Apply to Closing** line and you want it to appear on the CDF,

6. Double-click the **Posted** wire

The screenshot shows the 'Incoming Wire' transaction details in the Wells Fargo Online Banking interface. The 'Apply' dropdown is highlighted with a red circle, and the 'Apply to Closing' option is selected. A red circle around the 'Amount' field (\$2,000.00) is labeled 'Overwrite with 0'.

7. In the **Apply towards** grid, **Apply to Closing > Amount** field, overwrite the amount with a *0 (zero)*

8. In the **Send to Line** > **Amount** field, enter the incoming wire amount

Apply	Amount	Line	Description
Apply to Closing	\$0.00		
Send to Line	\$2,000.00	L.06	Gift funds
Send to Earnest M...	\$0.00		
Unapplied	\$0.00		
Overage	\$0.00		

9. From the **Line** drop-down, select the **Next available Borrower Credit (Section L)**
10. In the **Description** field, enter the description you wish to appear on the CDF (i.e., Gift funds)
11. Click the **OK** button