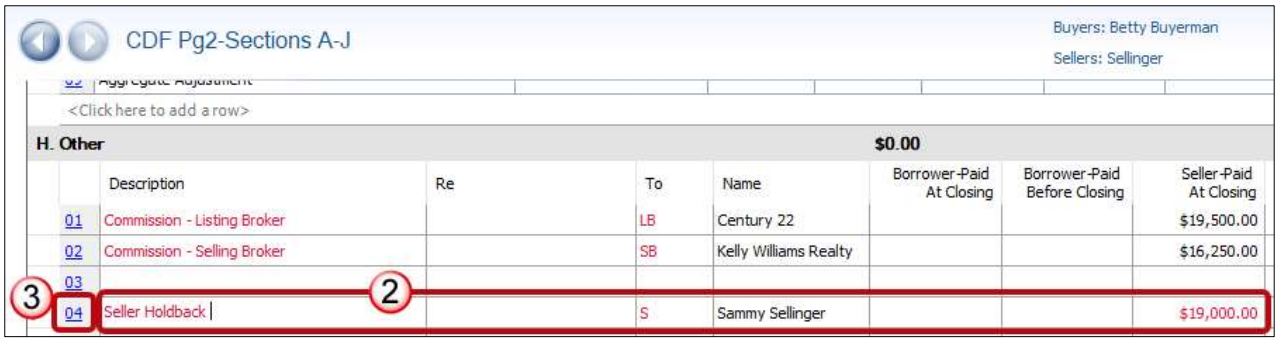
Requesting/Closing a Seller Holdback IBA on a CDF

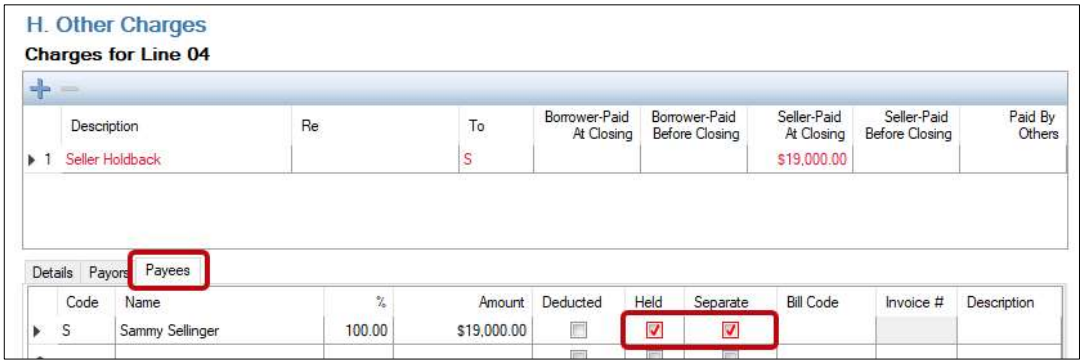
Follow these steps to request a new Interest Bearing Account (IBA) for a Seller Holdback and enter interest when closing the account.

Processing Funds for a New IBA

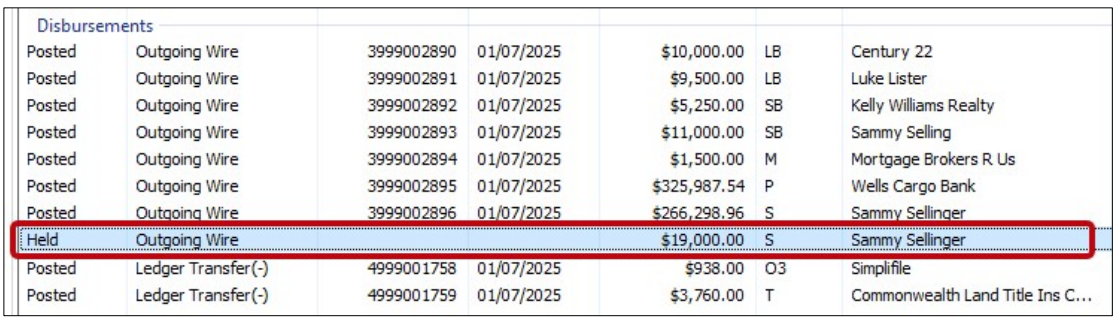
1. Navigate to the **CDF Pg2-Sections A-J** screen
2. In section **H. Other**, enter the seller holdback information
   a. **Description**
   b. **To** – this must be the individual Seller code matching the name on the W-9
   c. **Seller Paid At Closing**
3. Click the **Line number** link for the above entry



4. Click the **Payees** tab
5. Check the **Held** and **Separate** check boxes
6. Click the **Close** button



The **Register** shows a **Held Disbursement** to the individual Seller as shown on the W-9.



7. Send the W-9 with any applicable documentation to the Accounting Department

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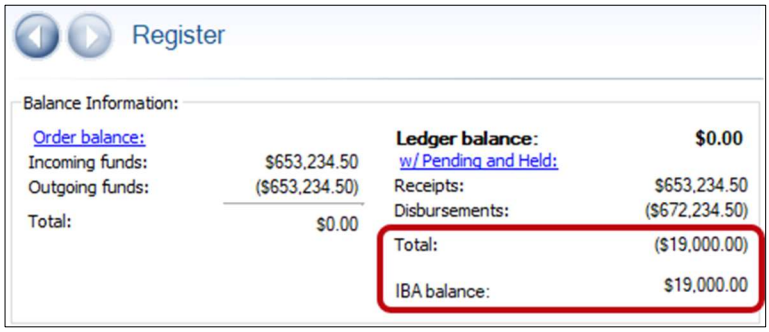
Requesting/Closing a Seller Holdback IBA on a CDF

Once funds are posted by Accounting, the **Ledger Total** displays the IBA amount as a negative number and the IBA balance shows the same amount as a positive number. The **Ledger Total** will not return to zero until the IBA is closed.

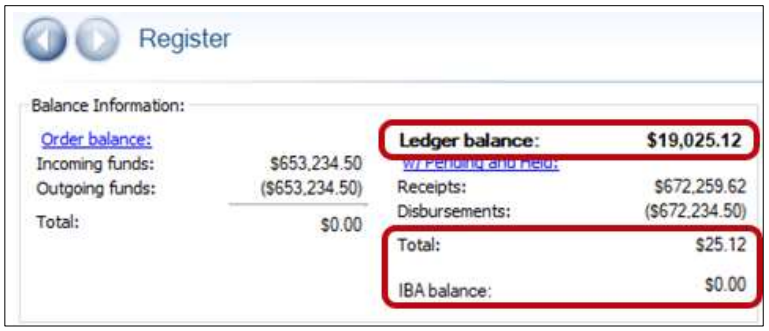


Processing the Final Payment When IBA Closed

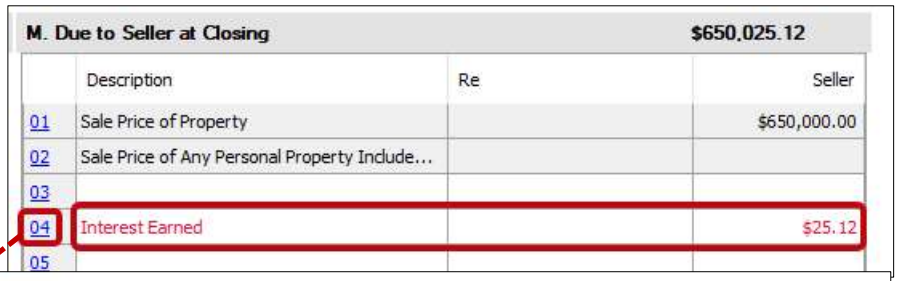
When the IBA is closed, Accounting posts the principal plus interest earned in the order as a **Miscellaneous Credit**.

The **Register** now shows the,

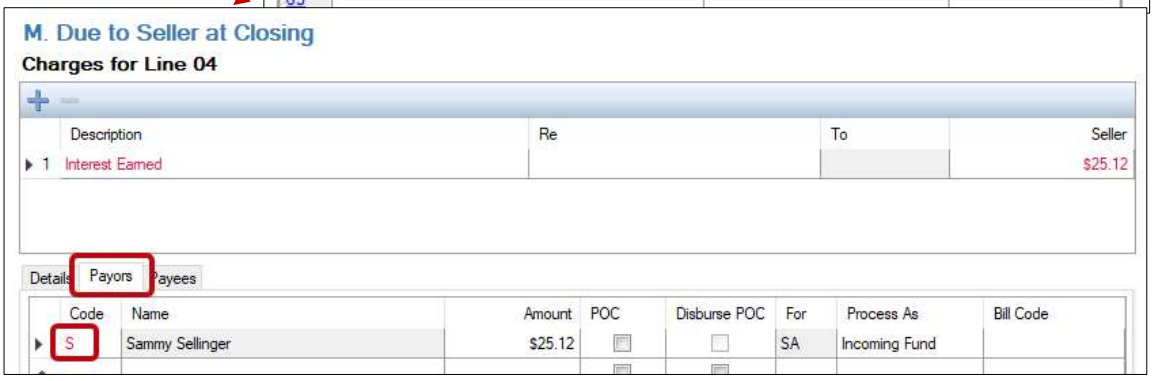
- **Ledger balance** = principal + interest
- **Ledger Total** = interest
- **IBA balance** = $0.00



1. Navigate to the **CDF Pg3-Sections K-N & Calc Cash to Close** screen
2. In section **M. Due to Seller at Closing**, on the next available line enter the,
   a. **Description** = Interest earned
   b. **Amount** = interest earned (from the **Miscellaneous Credit > Apply to Closing** entry)



3. Click the **Line number** link for the above entry
4. Click the **Payors** tab
5. From the **Code** drop-down, select the individual Seller code; click the **Close** button



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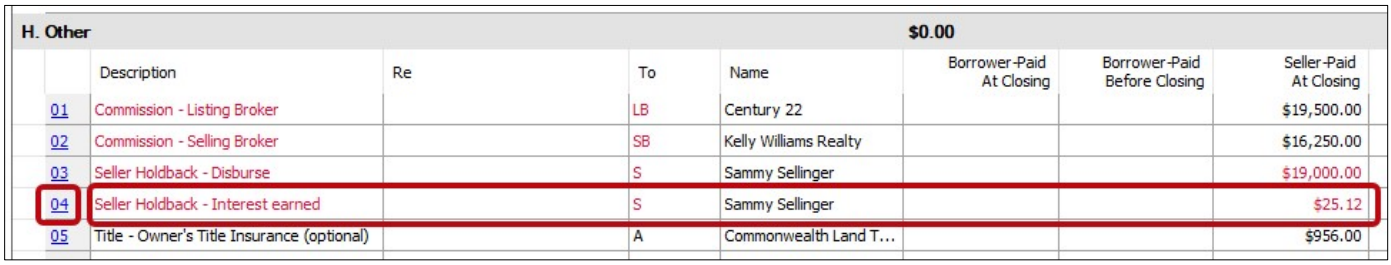
6. Navigate to the **CDF Pg2-Sections A-J** screen
7. In section **H**, on the next available line, enter the,
    a. **Description** for the interest earned
    b. **To** = individual Seller code (or third-party if applicable)
    c. **Seller Paid At Closing** = interest earned amount



H. Other — $0.00

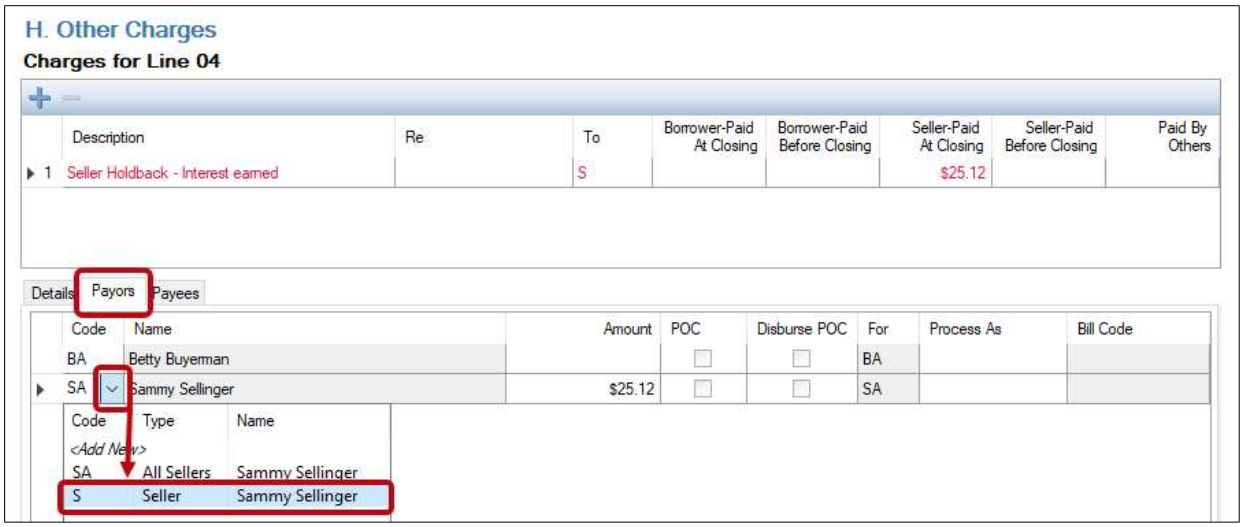
	Description	Re	To	Name	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing
01	Commission - Listing Broker		LB	Century 22			$19,500.00
02	Commission - Selling Broker		SB	Kelly Williams Realty			$16,250.00
03	Seller Holdback - Disburse		S	Sammy Sellinger			$19,000.00
04	Seller Holdback - Interest earned		S	Sammy Sellinger			$25.12
05	Title - Owner's Title Insurance (optional)		A	Commonwealth Land T...			$956.00

NOTE: If the disbursement (principal + interest) is payable to a party other than the Seller, be sure to change the **To** code.

H. Other — $0.00

	Description	Re	To	Name	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing
01	Commission - Listing Broker		LB	Century 22			$19,500.00
02	Commission - Selling Broker		SB	Kelly Williams Realty			$16,250.00
03	Disburse Interest earned to Seller		OB	ick's Roof Repair			$25.12
04	Seller Holdback - Disburse to Roofing Company		OB	ick's Roof Repair			$19,000.00
05	Title - Owner's Title Insurance (optional)		A	Commonwealth Land Title Ins C...			$956.00

8. Click the **Line number** link for above entry
9. Click the **Payors** tab
10. From the **Code** drop-down for the **SA** entry, select the individual Seller code



H. Other Charges

Charges for Line 04

	Description	Re	To	Borrower-Paid At Closing	Borrower-Paid Before Closing	Seller-Paid At Closing	Seller-Paid Before Closing	Paid By Others
1	Seller Holdback - Interest earned		S			$25.12		

Details | Payors | Payees

Code	Name	Amount	POC	Disburse POC	For	Process As	Bill Code
BA	Betty Buyerman		☐	☐	BA		
SA	Sammy Sellinger	$25.12	☐	☐	SA		

Code	Type	Name
<Add New>		
SA	All Sellers	Sammy Sellinger
S	Seller	Sammy Sellinger

11. Click the **Close** button

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12. Navigate to the **Order Transactions** screen
13. Locate the holdback disbursement
14. Uncheck the **Held** check box

Disbursements:

CDF	Code	Name	Amount	Held	Details
1	LB	Century 22	$10,000.00	☐	CDFLine H.01
1	T	Commonwealth Land Title Ins Company	$3,760.00	☐	Group...
1	SB	Kelly Williams Realty	$5,250.00	☐	CDFLine H.02
1	LB	Luke Lister	$9,500.00	☐	CDFLine H.01
1	M	Mortgage Brokers R Us	$1,500.00	☐	CDFLine A.02
1	SB	Sammy Selling	$11,000.00	☐	CDFLine H.02
1	S	Sammy Sellinger	$266,324.08	☐	Group...
1	S	Sammy Sellinger	$19,000.00	☑	CDFLine H.03
1	O3	Simplifile	$938.00	☐	Group...
1	P	Wells Cargo Bank	$325,987.54	☐	CDFLine N.04

The **Register** now reflects a disbursement to the Seller (or third-party) for the principal and interest.

Transactions | IBA Transactions | Notes (0)

Print and Post | Actions | Reports | Order Transactions | Anticipated Wires | Options

Status	Type	Ref. Number	Trans. Date	Amount	Code	Payee/Payor
Receipts						
Posted	Incoming Wire	2999000760	01/07/2025	$488,950.00	L	Big City Bank
Posted	Incoming Wire	2999000761	01/07/2025	$159,284.50	BA	Betty Buyerman
Posted	Miscellaneous Credit	6999000371	01/07/2025	$19,025.12	S	Sammy Sellinger
Posted	Receipt	1999004147	01/07/2025	$5,000.00	B	Betty Buyerman
Disbursements						
Posted	Miscellaneous Debit	8999000376	01/07/2025	$19,000.00	A	Commonwealth Land Title Ins Company for benefit of Sammy Sellinger
Posted	Outgoing Wire	3999002890	01/07/2025	$10,000.00	LB	Century 22
Posted	Outgoing Wire	3999002891	01/07/2025	$9,500.00	LB	Luke Lister
Posted	Outgoing Wire	3999002892	01/07/2025	$5,250.00	SB	Kelly Williams Realty
Posted	Outgoing Wire	3999002893	01/07/2025	$11,000.00	SB	Sammy Selling
Posted	Outgoing Wire	3999002894	01/07/2025	$1,500.00	M	Mortgage Brokers R Us
Posted	Outgoing Wire	3999002895	01/07/2025	$325,987.54	P	Wells Cargo Bank
Posted	Outgoing Wire	3999002896	01/07/2025	$266,298.96	S	Sammy Sellinger
Pending	Outgoing Wire			$19,025.12	S	Sammy Sellinger
Posted	Ledger Transfer(-)	4999001758	01/07/2025	$938.00	O3	Simplifile
Posted	Ledger Transfer(-)	4999001759	01/07/2025	$3,760.00	T	Commonwealth Land Title Ins Company

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