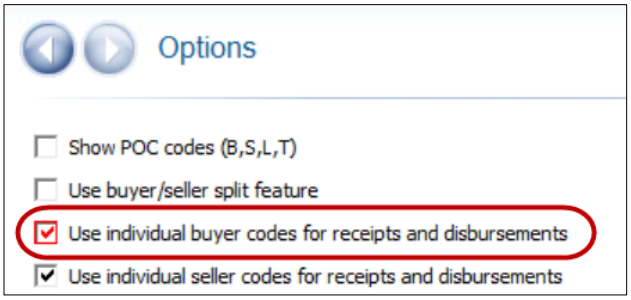
# Receipting Funds when Using Individual Buyer Codes Option

Follow these steps to receipt in funds if your Operation does use the **Use Individual buyer codes for receipts and disbursements** option.




NOTE: You may change this option on a per order basis if needed. Refer to the job aid, *Incoming Funds – Receipting Fund when NOT Using the Individual Buyer Codes Option*.

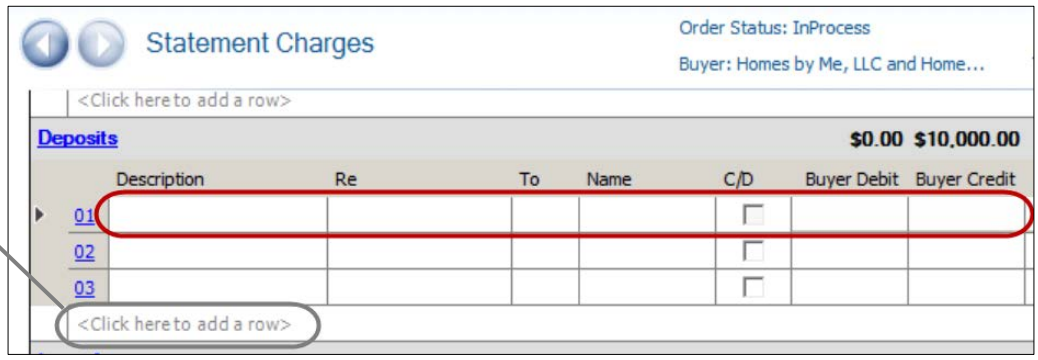
Refer to the steps in the applicable section.

- Receipting Earnest Money
- Receipting Funds to Close
  - When an Individual Buyer pays their portion of funds to close – not shown on the CSS
  - When an Individual Buyer pays their portion of funds to close - shown on the CSS
  - When one Buyer pays funds to close for ALL Buyers

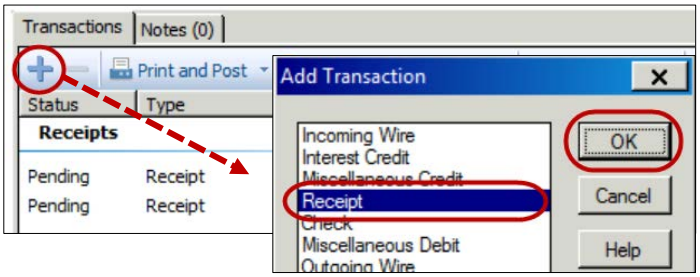
## Receipting Earnest Money

REMEMBER: If someone else is keeping the Earnest Money (EM), use the **Sales Contract and Earnest Money** screen to enter the deposit.

1. Navigate to the **Statement Charges** screen
2. Verify a blank line exists in the **Deposits** section; if not, add




3. From the **Register**, click the **Add Transaction** icon
4. In the **Add Transaction** window, verify **Receipt** is highlighted; click **OK**




5. Enter **Receipt** details

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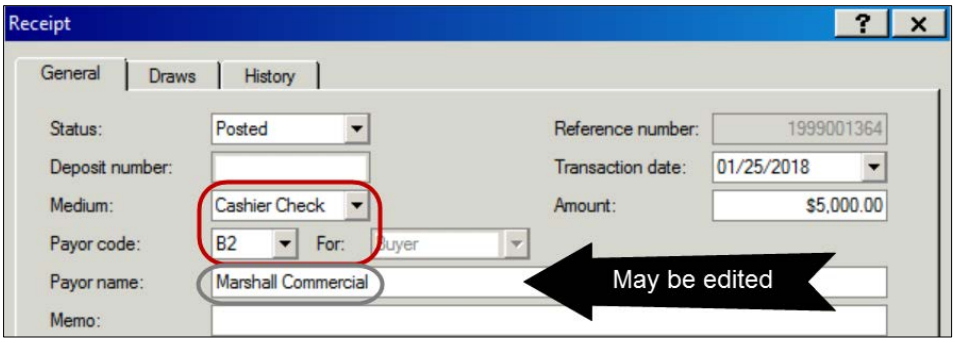
## Receipting Funds when Using Individual Buyer Codes Option

a) Select the **Medium**

b) **Payor code** – use an individual Buyer code (i.e., **B2**-code)

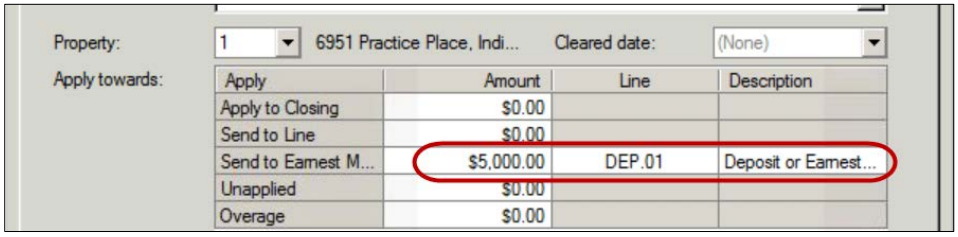
c) **Payor name** populates; can be edited if needed




d) Enter funds in the **Apply towards** grid > **Send to Earnest Money** line

e) select a **Line** in the **Deposit** section

f) **Description** populates

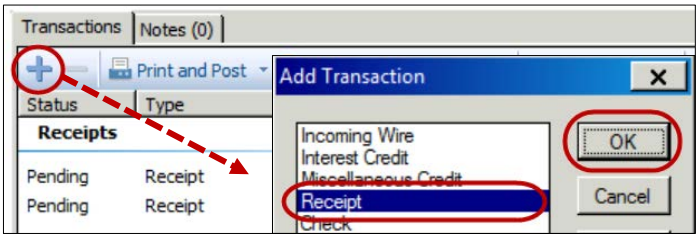



This results in the funds being applied to the individual Buyer in the Register and on the Line.

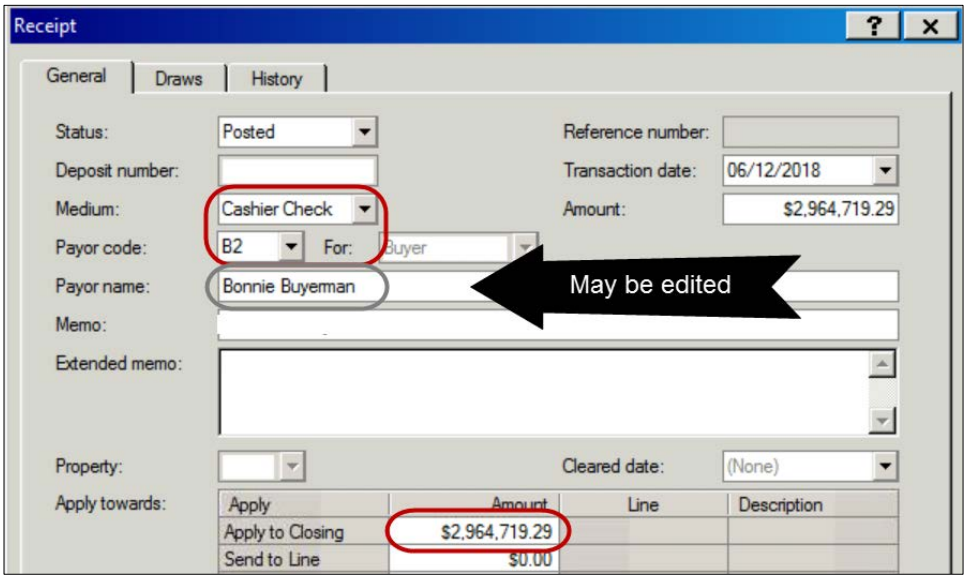
## Receipting Funds to Close

### Individual Buyer pays their portion of funds to close and funds are not shown on the CSS,

1. From the **Register**, click the **Add Transaction** icon
2. In the **Add Transaction** window, verify **Receipt** is highlighted; click **OK**




3. Enter **Receipt** details
   a) Select the **Medium**
   b) **Payor code** – use an individual Buyer code (i.e., **B2**-code)
   c) **Payor name** populates; can be edited if needed
   d) Enter funds in the **Apply towards** grid > **Apply to Closing** line

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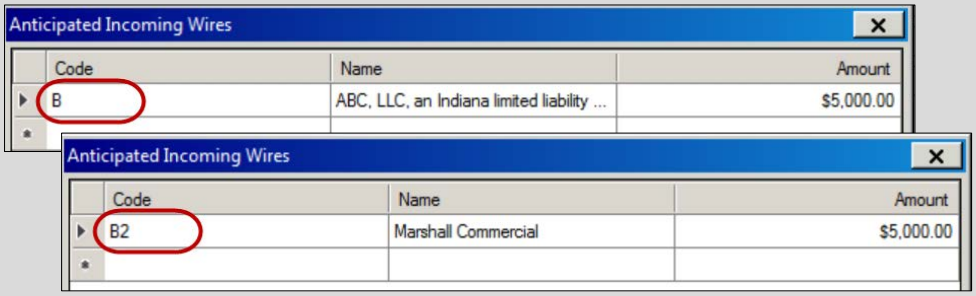
# Receipting Funds when Using Individual Buyer Codes Option

REMEMBER: When entering an Anticipated Wire,

- Anticipated wires post the receipt using the Code entered when the claim form was created
- Select an **individual** Buyer/Borrower Code when funds are to be sent to,
  - Send to Earnest Money

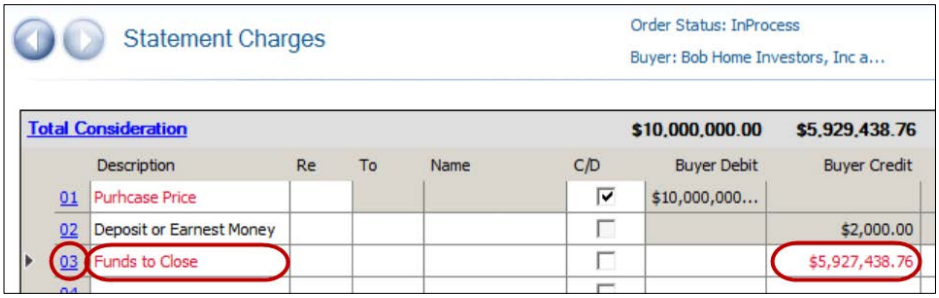
  -OR-

  - Apply to Closing

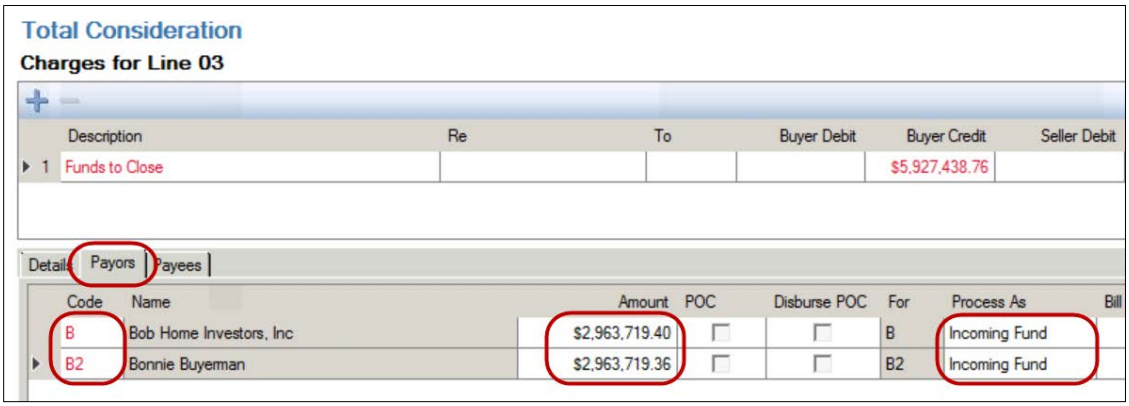



## Individual Buyer pays their portion of funds to close and funds are shown on the CSS

1. Navigate to the **Statement Charges** screen
2. On the next available line in the applicable section, enter
   a) **Description** = *Funds to Close*
   b) **Buyer Credit** = amount of incoming funds




3. Click the **Line** number link
4. Click the **Payors** tab
5. From the **Code** drop-down, select an individual Contact Code
6. Verify the **Amount** shown is correct for the Buyer selected
7. Verify **Process As** = **Incoming Fund**




8. Repeat **Steps 5-7** for each additional Buyer
9. Click the **Close** button
10. To receipt in your funds, repeat **Steps 1-3** under *Individual Buyer pays their portion of funds to close and it is not shown on the CSS* (page 2)

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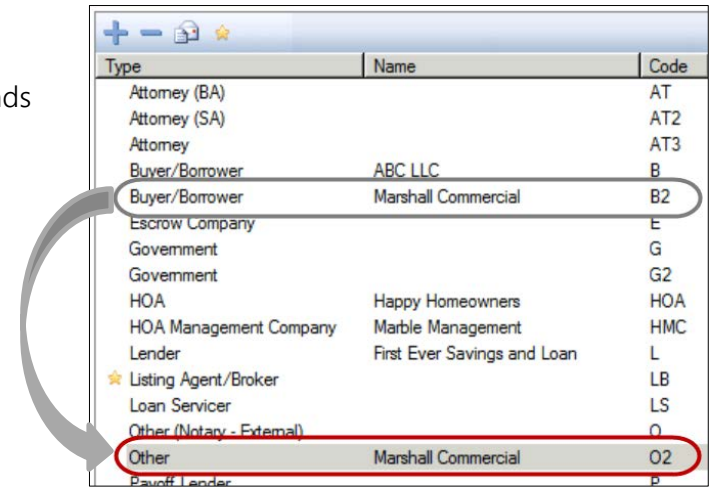
# Receipting Funds when Using Individual Buyer Codes Option

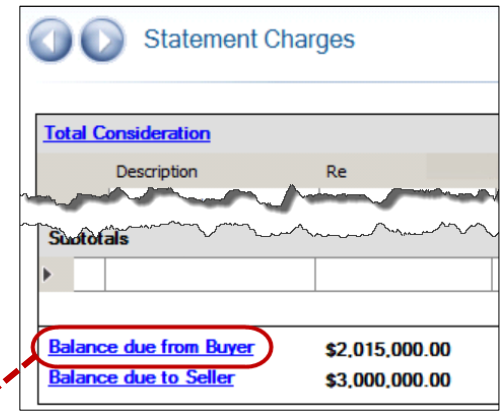
### Buyer pays the funds to close for ALL buyers

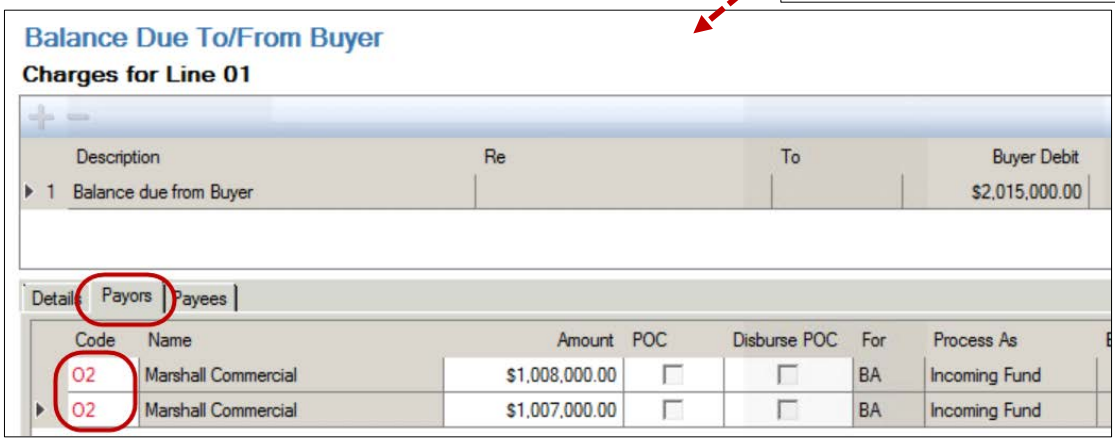
1. Navigate to the **Order Contacts** screen
2. Add an **Other** Contact for the party bringing in the funds



| Type | Name | Code |
|---|---|---|
| Attorney (BA) | | AT |
| Attorney (SA) | | AT2 |
| Attorney | | AT3 |
| Buyer/Borrower | ABC LLC | B |
| Buyer/Borrower | Marshall Commercial | B2 |
| Escrow Company | | E |
| Government | | G |
| Government | | G2 |
| HOA | Happy Homeowners | HOA |
| HOA Management Company | Marble Management | HMC |
| Lender | First Ever Savings and Loan | L |
| Listing Agent/Broker | | LB |
| Loan Servicer | | LS |
| Other (Notary - External) | | O |
| Other | Marshall Commercial | O2 |
| Payoff Lender | | P |

3. Setup the incoming funds entry
   - 〉 If the funds are **not to be shown** on the CSS, continue on to the next step; otherwise skip to *If funds are to be shown on the CSS*.
     a. Navigate to the **Statement Charges** screen
     b. Click the **Balance due from Buyer** link (at the bottom of the page)
     c. Click the **Payors** tab
     d. From the **Code** drop-down, select the **O**-Contact setup for the party bringing in the funds
     e. Repeat for each entry shown
     f. Click the **Close** button

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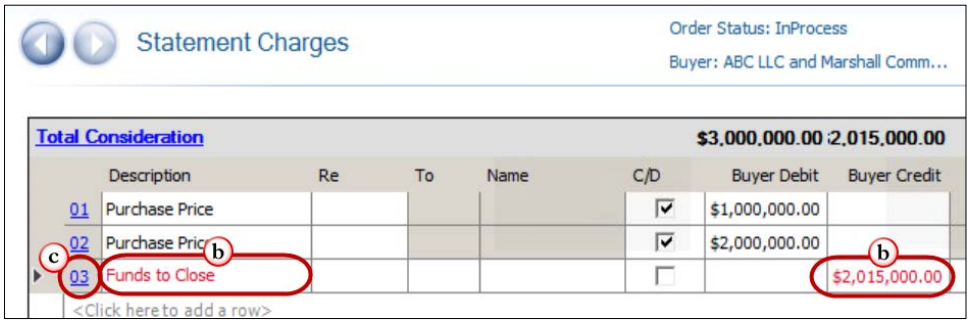
〉 If the funds are **to be shown** on the CSS

a. Navigate to the **Statement Charges** screen

b. On the next available line in the applicable section, enter

i. **Description** = *Funds to Close*

ii. **Buyer Credit** = amount of incoming funds

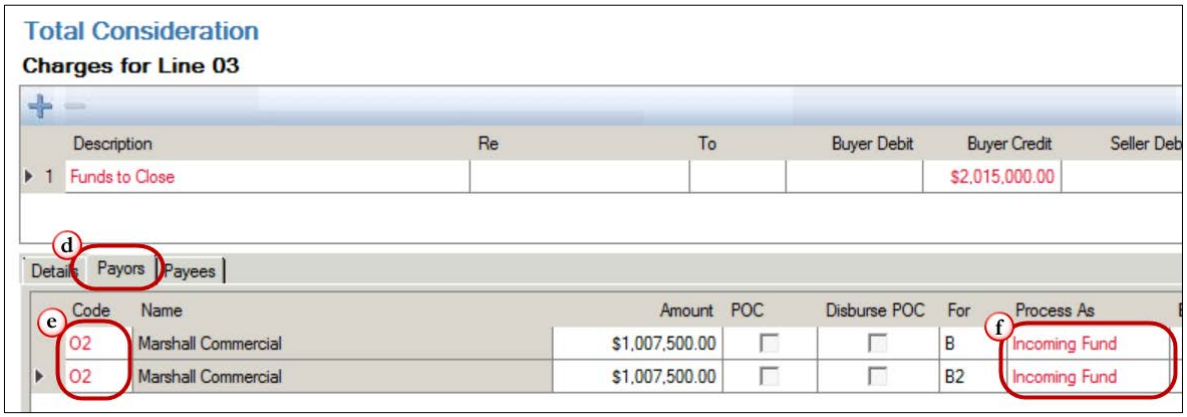



b. Click the **Line** number link

c. Click the **Payors** tab

d. From the **Code** drop-down, select the **O**-Contact setup for the party bringing in the funds

e. From the **Process As** drop-down, select **Incoming Fund**




f. Repeat **Steps e-f** for each entry shown

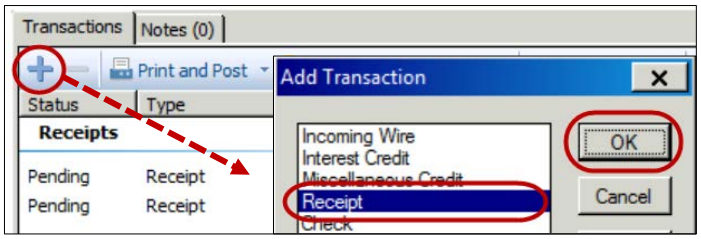
g. Click the **Close** button

4. Receipt in the funds

a) Click the **Add Transactions** icon

b) Select **Receipt**

c) Click the **OK** button

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## Receipting Funds when Using Individual Buyer Codes Option

d) Select or enter the,

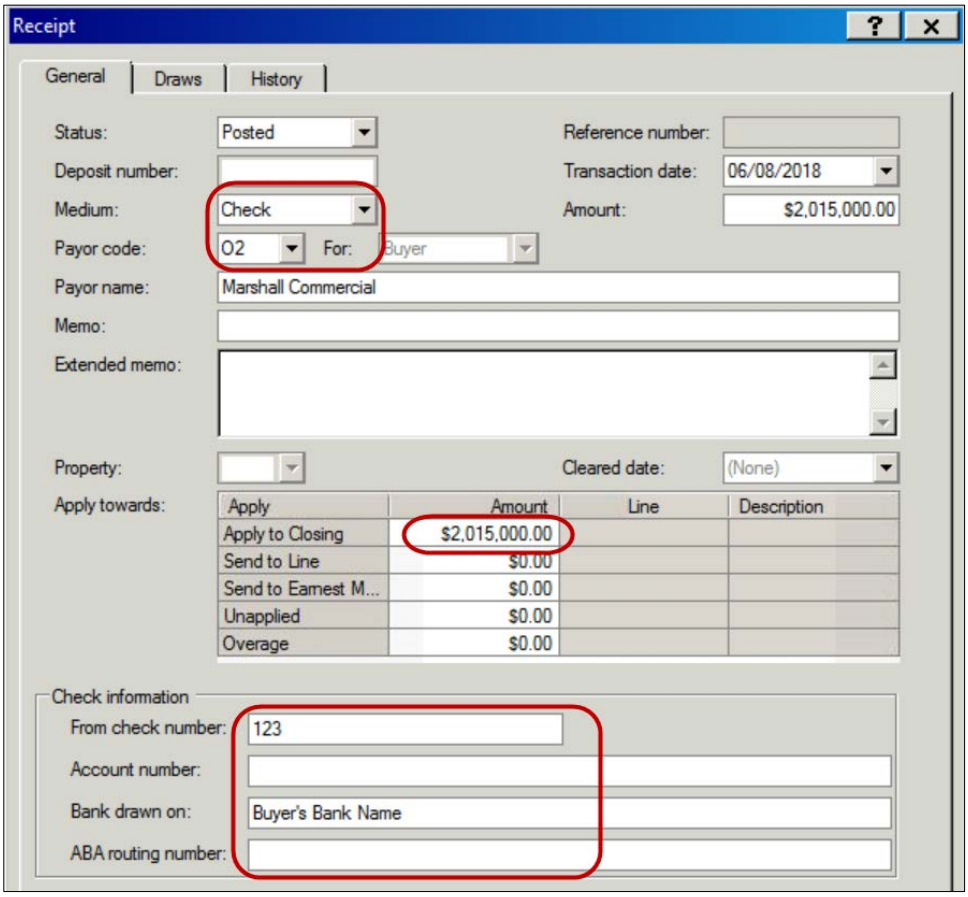
   i. **Medium** = select from drop-down

   ii. **Payor code** = O-Contact setup for Buyer bringing in the funds

   iii. **Apply towards > Apply to Closing** = incoming funds

   iv. **Check Information,** if applicable

e) Click the **OK** button

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