

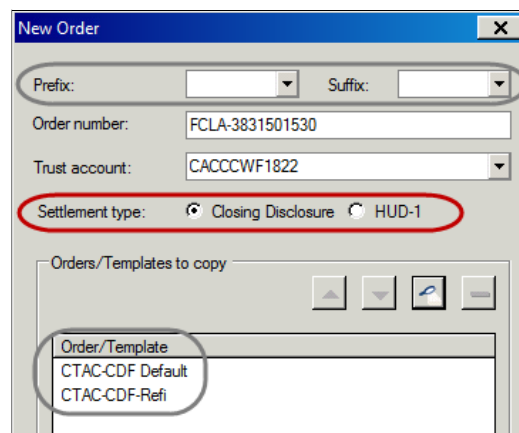
OPEN ORDER – REFINANCE with HELOC

Opening a Refinance (CDF) with an Equity Line of Credit (HUD)

If your Refinance Order has a Home Equity Line of Credit (HELOC), you must also open a second order (A-file) for the HELOC. The funds from the second are then transferred from the HUD order to the CDF order. Follow these steps to setup both files and transfer the funds.

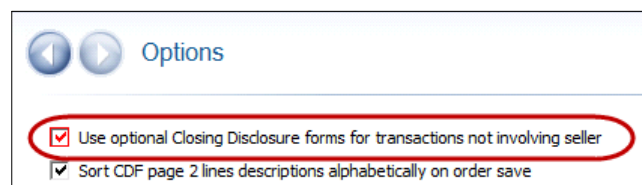
Opening the Primary Loan Order

1. Create a new order
2. Refer to an Open Order Checklist job aid for your Operation to properly open a new order, and
 - › Assign the applicable Prefix/Suffix, if necessary
 - › Apply the appropriate Template(s)
3. Verify the Settlement type is Closing Disclosure
4. Click the OK button to generate the order

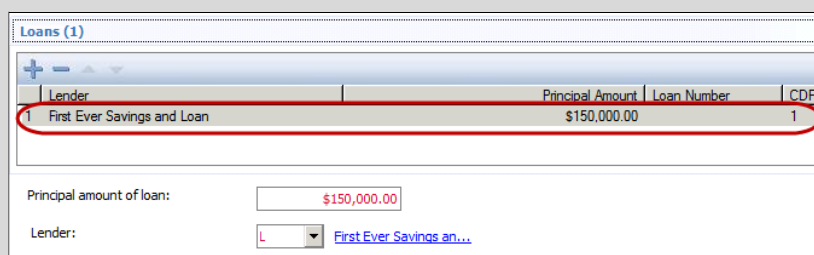


Once the order is open,

5. From the **Options** screen, verify the check box is checked for **Use optional Closing Disclosure forms for transactions not involving seller**
6. Enter the order details



NOTE: When entering Loan information, **do not enter the HELOC as a second loan** in this order. A HUD-1 Order (A-file) is opened later where you will enter associated fees and generate a Settlement Statement.




	Lender	Principal Amount	Loan Number	CDF
1	First Ever Savings and Loan	\$150,000.00		1

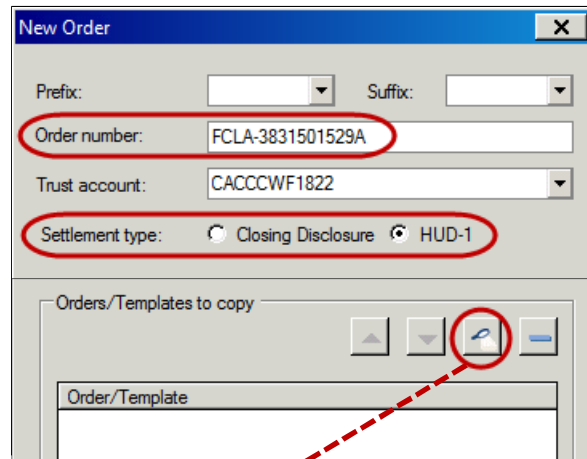
Principal amount of loan:

Lender: [First Ever Savings an...](#)

7. **Submit, Preview, Print** and/or **Publish** the Open Order Sheet per your Operation's procedures
8. Save and Exit the order

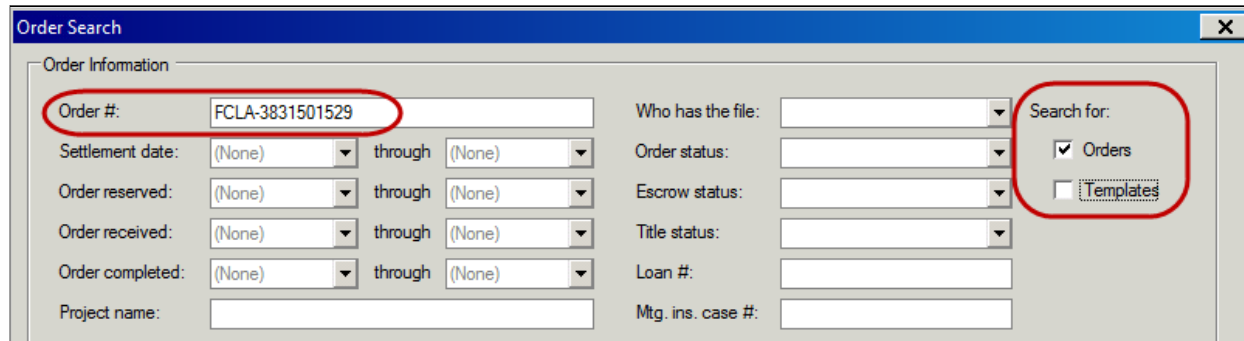
Opening the HELOC Order (A-File)

1. In the **Order number** field, overwrite the system-generated number; enter the existing order number with an *A* at the end
2. Verify the **Settlement type** is HUD-1, change if needed
3. Highlight the **Default** template, click the **Remove Selected Items from the List**  icon
4. Click the **Search** icon
5. Enter the primary Order number in the **Order #** field;
6. Check the **Orders** check box and uncheck the **Templates** check box; press the **Enter** key



The 'New Order' window shows the following fields:

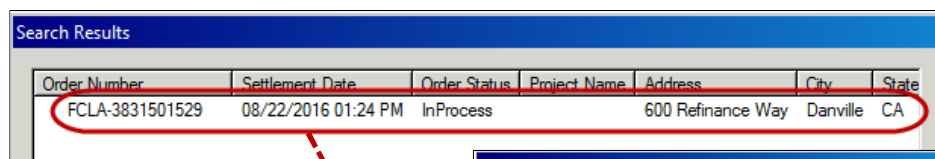
- Prefix: [dropdown]
- Suffix: [dropdown]
- Order number: FCLA-3831501529A (circled in red)
- Trust account: CACCCWF1822
- Settlement type: ☐ Closing Disclosure ☒ HUD-1 (circled in red)
- Orders/Templates to copy: [minus icon] [plus icon] [search icon] [minus icon] (the search icon is circled in red)
- Order/Template list: [empty]



The 'Order Search' window shows the following fields:

- Order #: FCLA-3831501529 (circled in red)
- Settlement date: (None) through (None)
- Order reserved: (None) through (None)
- Order received: (None) through (None)
- Order completed: (None) through (None)
- Project name: [text box]
- Who has the file: [dropdown]
- Order status: [dropdown]
- Escrow status: [dropdown]
- Title status: [dropdown]
- Loan #: [text box]
- Mtg. ins. case #: [text box]
- Search for: ☒ Orders ☐ Templates (the 'Orders' checkbox is circled in red)

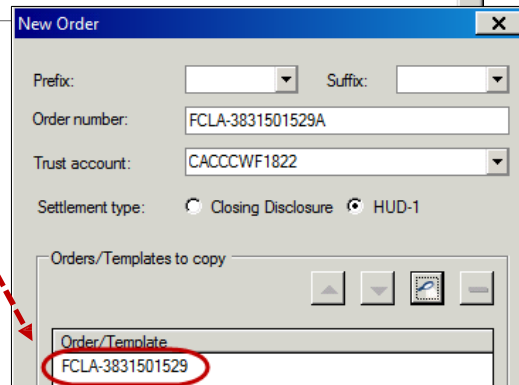
7. From the **Search Results** window, double-click the order



Order Number	Settlement Date	Order Status	Project Name	Address	City	State
FCLA-3831501529	08/22/2016 01:24 PM	InProcess		600 Refinance Way	Danville	CA

The existing CDF Order is then pulled into the **New Order** window as the Order/Template to be applied for the HUD-1 Order.

8. Click **OK** to generate the order



The 'New Order' window now shows the search results in the 'Order/Template' list:

- Order/Template: FCLA-3831501529 (circled in red)

NOTE: Fees are **not** written to a new order when applying an existing CDF Order to a HUD-1 Order. Refer to job aid, [Templates - Using an Existing HUD-1 to Open a New CDF Order \(or CDF to HUD-1\)](#) for specific data that is/is not written to a new order.

9. In the Contacts grid, double-click the Lender Contact
10. Overwrite the Lender with the HELOC Lender, if different
11. Scroll to the **Principal Amount of Loan** field
12. Enter the HELOC loan amount
13. Continue entering your order details

Type	Name	Code
Buyer/Borrower	Michael Jones and Mary Jones	B
Government		G
Hazard Insurance Agent	USAA	HZ
Lender	Second Ever Savings and Loan	L
Mortgage Broker		M
Other (Flood Insurance)		O

Loans (1)

Principal amount of loan:

Lender: [Second Ever Savings ...](#)

Transferring Funds

IMPORTANT: Either Management or Accounting is expected to run a daily report to sign-off on all file-to-file transfers.

1. In the "source" order (funds transferred from), balance to the Lender and receipt in the funds
2. Navigate to the **Express HUD-1, Page 1** screen
3. Make note of the proceeds amount
4. Navigate to the **Additional Charges (1300)** screen
5. Enter the proceeds amount
 - a) On the next available line, enter the **Description**
 - b) Enter the entire proceeds amount
 - c) In the **HUD-1 To** drop-down, select **BA-All Buyers/Borrowers**

IMPORTANT NOTE: Never select the **A**-Settlement Agent, or the **T**-Title Company Contacts on a file-to-file transfer. This causes the disbursement amount to be reported as revenue.

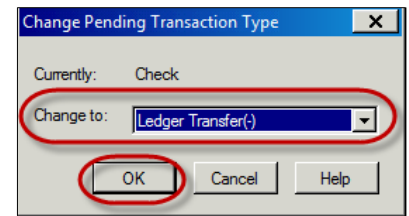
6. Navigate to the **Register**
7. Highlight the pending disbursement you wish to transfer to the destination order
8. Click **Actions > Change Pending Transaction Type**

Transactions		Notes (0)
+	-	Print and Post
+	-	Actions
+	-	Reports
+	-	Order Transactions
+	-	Anticipated Wires
Status	Type	Payee/Payor
Disbursements		
Pending	Check	Bobbie Borrower 1
Pending	Ledger Tra...	Lawyers Title Company 1
Change Pending Transaction Type...		
Generate Pending Transactions		

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9. In the **Change to** drop-down, select **Ledger Transfer (-)**
10. Click the **OK** button



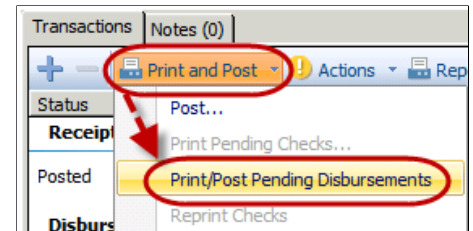
Change Pending Transaction Type

Currently: Check

Change to: **Ledger Transfer(-)**

OK Cancel Help

11. Click **Print and Post** button
12. Select **Print/Post Pending Disbursements**



Transactions Notes (0)

Print and Post Actions Rep

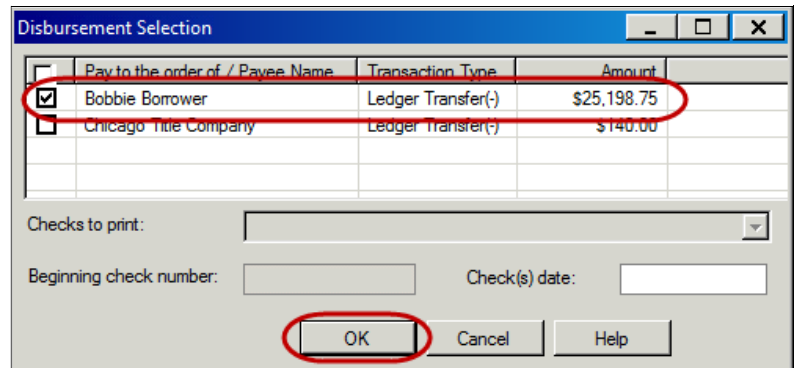
Status Post...

Receipt Print Pending Checks...

Posted **Print/Post Pending Disbursements**

Disburs Reprint Checks

13. In the **Disbursement Selection** window, check the disbursement you wish to post
14. Click **OK**



Disbursement Selection

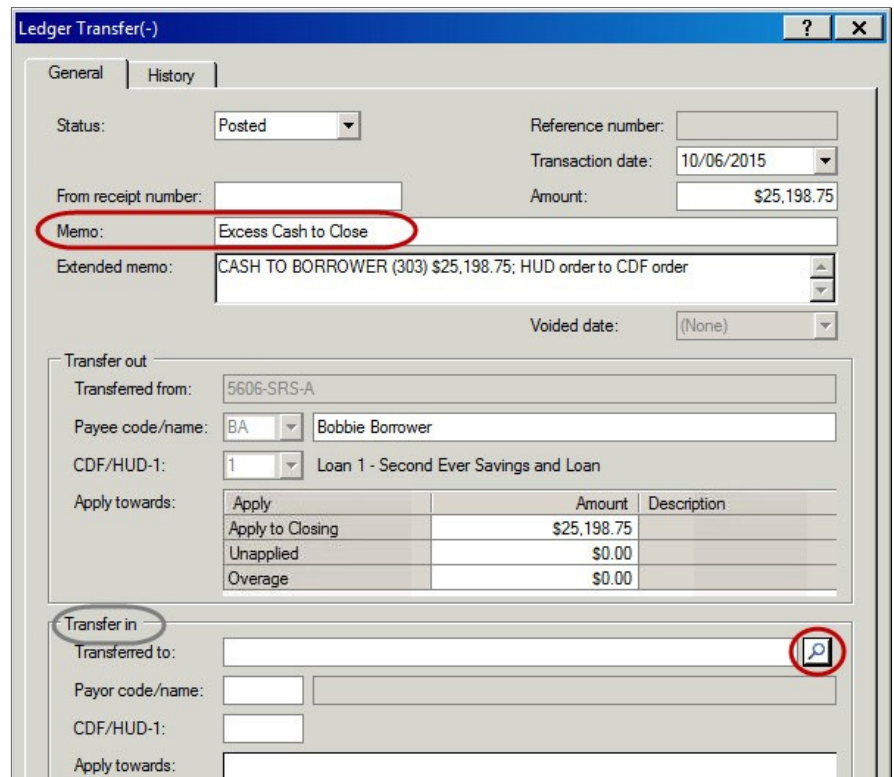
	Pay to the order of / Payee Name	Transaction Type	Amount
<input checked="" type="checkbox"/>	Bobbie Borrower	Ledger Transfer(-)	\$25,198.75
<input type="checkbox"/>	Chicago Title Company	Ledger Transfer(-)	\$140.00

Checks to print:

Beginning check number: Check(s) date:

OK Cancel Help

15. In the **Ledger Transfer** window, if necessary, edit the **Memo** field to include a description/reason for the transfer



Ledger Transfer(-)

General History

Status: Posted Reference number:

Transaction date: 10/06/2015

From receipt number: Amount: \$25,198.75

Memo: Excess Cash to Close

Extended memo: CASH TO BORROWER (303) \$25,198.75; HUD order to CDF order

Voided date: (None)

Transfer out

Transferred from: 5606-SRS-A

Payee code/name: BA Bobbie Borrower

CDF/HUD-1: 1 Loan 1 - Second Ever Savings and Loan

Apply towards:

Apply	Amount	Description
Apply to Closing	\$25,198.75	
Unapplied	\$0.00	
Overage	\$0.00	

Transfer in

Transferred to:

Payor code/name:

CDF/HUD-1:

Apply towards:

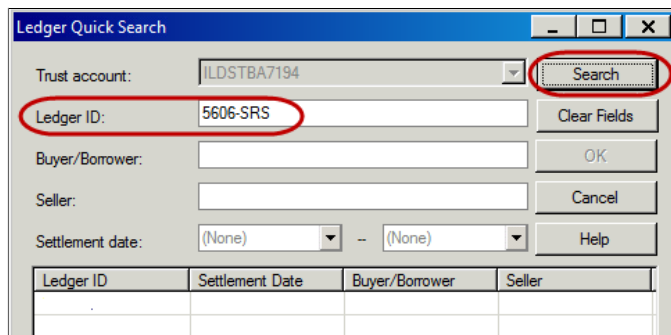
16. In the **Transfer in** section, click the **Search** icon

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17. In the **Ledger ID** field, enter the search criteria to find the destination order

18. Click the **Search** button



Ledger Quick Search

Trust account: ILDSTBA7194

Ledger ID: 5606-SRS

Buyer/Borrower:

Seller:

Settlement date: (None) -- (None)

Search

Clear Fields

OK

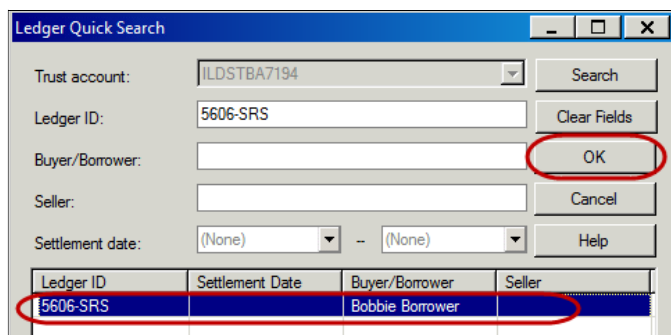
Cancel

Help

Ledger ID	Settlement Date	Buyer/Borrower	Seller

19. In the search results, highlight the destination order (where you want the funds to go)

20. Click **OK**



Ledger Quick Search

Trust account: ILDSTBA7194

Ledger ID: 5606-SRS

Buyer/Borrower:

Seller:

Settlement date: (None) -- (None)

Search

Clear Fields

OK

Cancel

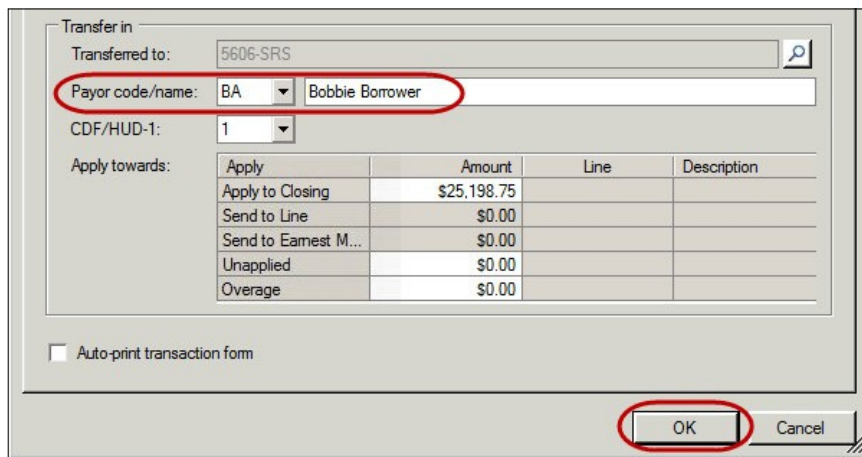
Help

Ledger ID	Settlement Date	Buyer/Borrower	Seller
5606-SRS		Bobbie Borrower	

21. In the **Payor code** drop-down, select the party to show on the receipt in the destination order

22. In the **Payor name** field, enter a name if one doesn't populate

23. Click **OK**



Transfer in

Transferred to: 5606-SRS

Payor code/name: BA Bobbie Borrower

CDF/HUD-1: 1

Apply towards:

Apply	Amount	Line	Description
Apply to Closing	\$25,198.75		
Send to Line	\$0.00		
Send to Earnest M...	\$0.00		
Unapplied	\$0.00		
Overage	\$0.00		

Auto-print transaction form

OK

Cancel

NOTE: Keep a copy of the system-generated transaction form in both files. The transferred funds post from your source order to your destination order.