

## LOAN SERVICING SOFT Trust Accounts

This document will guide you through the process of setting up your Trust Account or Trust Accounts. To start with you should set up your Servicing Account (One of three different Trust Accounts with-in LOAN SERVICING SOFT: Servicing, Impound, Regular Escrow/Settlement).

LOAN SERVICING SOFT "Servicing" trust accounts are used primarily for the following purposes:

- For depositing incoming borrower funds as they come in during the life of a loan
- Waiting for those funds to clear (not to bounce or NSF)
- And then sending those funds out to Lenders, Vendors, back to Borrowers, and/or into Impound Accounts, etc.

To set up your Servicing Trust Account go to Control Panel > Trust Accounts. From here you can Add, Edit, and Delete an unlimited number of Trust Accounts. By clicking the Add or Edit button the Trust Account screen will pop up. Here you can enter/change your bank account information. Be sure to click the Active check box in order for your accounts to be displayed on your users Control Panels.

The screenshot displays the LOAN SERVICING SOFT application interface. On the left, the 'Control Panel' sidebar lists various system settings, with 'Trust Accounts' highlighted by a red box and the number 1. The main window shows a 'TrustAccounts' table with columns for 'Account' and 'Bank'. The table lists four accounts: 'Servicing Account 2 - 1234567890' (Wells Fargo), 'Servicing Account 1 - 0987654321' (City Bank), 'Regular Escrow/Settlement - 1234512345' (City Bank), and 'Impound - 5432154321' (ING). Above the table, the 'Add', 'Edit', and 'Delete' buttons are highlighted by a red box and the number 2. The 'Add' button is also highlighted by a red box and the number 3. A 'Trust Account' dialog box is open, showing the 'Account Info' tab. The 'Active' checkbox is checked, highlighted by a red box and the number 4. The 'Bank Details' tab is also visible, showing fields for Bank Name, Routing Number, Branch, Address, Suite / Apt. / Unit #, City, County, State, ZIP, and Country.

And be sure to select Servicing from the Account Type drop down.

The screenshot shows a 'Trust Account' window with two tabs: 'Account Info' and 'Bank Details'. The 'Account Info' tab is active, displaying the following fields:

- Account Name: Servicing Account 1
- Account Number: 0987654321
- Description: Servicing Cash Account
- Account Type: Servicing (selected from a dropdown menu)
- Check Template: Servicing Account Check Template
- Check Next Number: 2013
- Servicing Company: YOUR SERVICING COMPANY NAME
- Borrower payments - days to hold funds before payout: 14
- ACH payments - days to hold funds before payout: 0
- Active: ☒

The 'Bank Details' tab is also visible, showing the following fields:

- Bank Name: City Bank
- Address: 8717 Millwood Dr
- City: Desoto
- State: CA
- ZIP: 75088
- Routing Number: 123456789
- Branch: Branch1
- Suite / Apt. / Unit #:
- Country: US
- County: Orange
- Show on Map:

If you have an Impound Trust Account for managing taxes and insurance impounds, and/or a Settlement Trust Account for things like holding prepaid interest, construction draws, etc.. you can set those up also.

For additional information and/or questions please feel free to contact our support group at [support@loanservicingsoft.com](mailto:support@loanservicingsoft.com) or 1-800-993-1839 x2.