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General Program Overview

QuickPayment is designed to quickly calculate loan payments, prequalifying information, and loan amortization schedules. QuickPayment compares five loan payments on five different loan programs simultaneously. This allows you to compare an unlimited number of loan payments and loan programs by entering the desired loan amount.

The prequalify portion of the program is equally easy to use, by selecting a loan amount and the type of loan program, a qualifying amount can be determined in a few seconds. The loan program or any of the parameters used to calculate the qualifying information can be changed and the program will automatically adjust.

The loan amortizer displays and prints full or partial loan amortization schedules. Calculates interest rate buydowns, escrows for buydowns, calculates the effects of principal reduction payments, and compares interest repayment amounts.

Throughout the program online context sensitive **HELP** is always available by pressing the **F1Key**. The bottom line of the screen displays a message for the field that you are on, with a short description of what action is required or what keys to use. Delayed **Tips** are available for labels ending with a semicolon{;}, when the mouse cursor is on a screen area with tips the cursor will change to a cross{+}, waiting for the specified delay will display a Tip. To adjust the delay, select **Program Registration** from the **Files Menu** on the main screen.

Documentation is on line with text search capabilities, drag and drop a line from the index to the Print or Find Button to goto or print a section of the documentation. There is also a Glossary of many mortgage terms, the items in the Glossary may be Added, Edited, or Deleted, the Glossary is a handy place to store frequently referenced information. The Online Documentation and Glossary windows may be minimized to be available throughout the program, and multiple copies may be run simultaneously.

SCREEN FIELD NAVIGATION

All program items are fully functional using a mouse. Using the keyboard, the **TABKEY** {forward}, **SHIFT+TABKEY** {backup}, or the **ARROWKEYS** move from field to field. To select a menu or screen field, press the underlined character displayed on the label while holding down the **ALTKEY** to select that item. A menu bar can be activated by holding down the **CTRLKEY** and pressing the **SPACEBAR**, once activated, menu items can be selected using the **ARROWKEYS** and pressing the **ENTERKEY** when the menu item is highlighted. When a pull down menu is active, items in the menu can be selected by pressing the underlined character in their name.

Ordering Information Technical Support, Warranty

Ordering Information

The author of QuickPayment has devoted many hours to the development of this program and like you has purchased software that did not satisfy his needs, He feels that people should be able to 'Test Drive' software before purchasing. If you only use QuickPayment a few times, the author does not want your money. On the other hand, if the program saves you a great deal of time and money, as it is designed to do, or if you are a mortgage or real estate professional who finds yourself using QuickPayment often, the author expects to be paid for his work. QuickPayment is priced at a fraction of the cost of comparable software. If you find QuickPayment useful and continue to use the program, please register your copy.

To register QuickPayment send:

\$94.95 plus \$4.00 shipping U.S. or Canada

\$9.00 shipping International

MultiUser \$25.00 Each additional user

J'Adoube

3335 East 4090 South

Salt Lake City, Utah 84124

Phone: (801) 2776776

Fax: (801) 2725180

Compuserve: 70712,3275

Technical Support may be recieved by contacting J'Adoube through the above numbers.

Suggestions or comments are appreciated.

You will receive the most recent version of Quick-Payment.

Multi-User/Custom Logos

Multi-User/Custom Logo's

Quick-Payment is available in quantity orders with a customized business logo on the opening screen and a business branch location database. The branch location information can be cycled on the main screen with the click of a button. Multi-User copies allow each user to customize thier own program options and phone information. For information or demo programs contact;

J'Adoube
3335 East 4090 South
Salt Lake City, UT 84124

or contact J'Adoube at (801) 277-6776

Technical Support, Warranty

The original Quick-Payment disk is warranted against defects for a period of one year. Registered users of Quick-Payment may obtain life-time technical support by contacting:

J'Adoubé
3335 East 4090 South
Salt Lake City, Utah 84124
(801) 277-6776

DISCLAIMER OF WARRANTY

QUICK-PAYMENT IS SOLD "AS IS" AND WITHOUT WARRANTIES AS TO PERFORMANCE OF MERCHANTABILITY OR ANY OTHER WARRANTIES WHETHER EXPRESSED OR IMPLIED. BECAUSE OF THE VARIOUS HARDWARE AND SOFTWARE ENVIRONMENTS INTO WHICH THIS PROGRAM MAY BE PUT. NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE IS OFFERED. THE AUTHOR ASSUMES NO LIABILITY FOR DAMAGES, DIRECT OR CONSEQUENTIAL, WHICH MAY RESULT FROM THE USE OF QUICK-Payment. ANY LIABILITY OF THE SELLER WILL BE LIMITED EXCLUSIVELY TO PRODUCT REPLACEMENT OR REFUND OF PURCHASE PRICE.

Quick-Payment Installation

Select Run Program from the Windows Program Manager, enter the drive that the Quick-Payment disk is in, A:\or B:\QPay.Exe. The installation program will require you to enter company and user names before the install button is enabled. The default installation is C:\QPay, you may select a drive and directory of your choice. When installed, a program group and icon for Quick-Payment will be created.

NOTE: After installation from a floppy drive the program is running from the floppy drive, the program will exit, start the Quick-Payment program that has been installed to your hard drive by selecting the new Quick-Payment icon.

Payment Calculator

The Payment Calculator compares five loan payments on five different loan programs simultaneously. This allows you to compare an unlimited number of loan payments and loan programs by entering the desired loan amount. The Main Payment provides a set of buttons for the selection of the loans term, the remaining four loans use payment comparison sets. If more than one Payment Calculator Window is opened, changing the Loan Amount in any of the windows will change the Loan Amount in all Calculator Windows. A maximum of 255 sets may be created.

Using the Quick Entry Field, Ctrl+Q, will enter loan amount, payment, term, or rate from one entry field by pressing the Enter Key or Gray Plus Key to complete the entry. If the last number entered is an interest rate or payment amount, pressing the Enter Key or Gray Plus Key again without entering another number will move the last entry to the next loans interest rate or payment amount.

Hot Keys

- {Alt+0...4}** Select respective interest rate.
- {Ctrl+0...4}** Amortize respective loan type.
- {Shift+0...4}** Matrix for respective loan type.
- {Ctrl-A}** Amortization Summary.
- {Ctrl-P}** Seek Loan Amount Using Payment.
- {Ctrl-L}** Seek Loan Amount Using L.T.V.
- {Ctrl-Q}** Quick Entry Field, Toggles On and Off.
- {SpaceBar or RightClick}** While on a Rate, Display Rate Buydown Menu.
- {SpaceBar or RightClick}** While on Loan Amount, Unlock Individual Loan Amounts.

Selecting A Loan Amount

Selecting An Interest Rate

Selecting A Monthly Payment

Using Payment Sets

Amortization Summary

Buydown Menu

Individual Loan Buttons

Amortize Loan

Payment Matrix

Seek Payment

Seek Payment LTV

Selecting A Loan Amount

When you enter a loan amount and press the EnterKey or the GrayPlusKey, all the payment amounts will be calculated and the cursor will remain on the loan amount entry field, if you move to another field, all payments are recalculated. Entering a payment amount into one of the five payment fields will calculate the required loan amount and recalculate the remaining four payments using the new loan amount. Selecting Pre-Qualify from the menu will bring the current loan amount into the prequalifying screen, when returning from the prequalify the loan amount will be set to the loan amount in the prequalify.

A loan amount in even thousands may be entered as the number of thousands, for example entering 90 will enter a loan amount of 90,000.

Right Clicking the mouse on the loan amount toggles the availability of individual loan amounts on and off. When an individual loan amount is unlocked, the related payment is calculated using that loan amount. The Amortization Summary will then use the individual loan amounts.

Selecting An Interest Rate

To select one of the five interest rates to edit, you can use the TabKey or the ArrowKeys to move the cursor to the desired rate, or press 0,1,2,3, or 4 while holding down the AltKey to move to the respective loan type's interest rate. While on one of the rate fields pressing the Space Bar or Right Clicking the mouse will bring up a buydown screen.

When entering an interest rate, you can enter any rate. Such as 8.375 or 8.1, when you use the Up and Down Buttons next to that rate or the Up Down Arrows on the keyboard, the rate is adjusted in .125 % increments. When you change an interest rate, the payment for that rate is automatically recalculated and the new rate is saved.

Selecting A Monthly Payment

Select one of the five monthly payments and enter the desired monthly payment, the Loan Amount will be calculated for the desired payment and the remaining four monthly payments will be recalculated using the new loan amount.

Using Payment Sets

The payment calculation screen uses payment comparison sets of four types of payments each. The current payment set name is displayed in the upper left portion of the payment set area. To select a payment set press the Down Arrow Key while on the set name, select the Down Arrow Button to the right of the sets name, or select Payment-Sets from the menu, this will provide a list of the available payment sets to select from. While selecting a payment set from a list of payment sets you may begin typing a name, the highlight will move to the first matching name as you type. When a new comparison set is selected, the interest rates in the current set are saved, the payments are recalculated using the selected set and the current loan amount.

You can edit, add, or delete the payment comparison sets. Quick-Payment will allow you to have a maximum of 255 payment comparison sets. To edit the available sets, select Setup Payment Sets from the FILE menu on the main program screen.

Amortization Summary

To view the Amortization Summary, select Amortization Summary from the AMORTIZE menu on the payment calculator screen. The amortization summary shows basic amortization information for all four of the loan types in the current payment comparison set on one screen. This gives a quick comparison of the first payment breakdown and the total amount to be repaid during the life of the loan. To obtain a hard copy of the summary, select the PrintButton on the bottom of the amortization summary screen.

****NOTE**** Arm programs are not handled properly in the amortization summary. Even when done properly, the disclosure of an Arm loan is very speculative. The information in the amortization summary in this case is shown for comparison purposes only, the repayment totals in reality may vary greatly from the amounts shown.

Seek Loan by L.T.V.

Selecting the LTVButton located with each of the five payment types on the Payment Calculator Screen, or pressing the Space Bar or Right Clicking the mouse while on the P&I Payment, Down Payment, Loan Amount, Purchase Price, or L.T.V. fields in the Prequalify Screen, will allow you to work with Payment amounts, Purchase Price, Loan amount, Down payment, and LTV. The initial loan amount is set to the amount from the Payment Calculator Screen, or if called from the Prequalifying Screen the item matching the field called from is filled and if altered, is used to replace the fields value upon returning to the calling screen. If called from the Prequalifying Screen all five values will be returned and the qualifying screen will be recalculated. When a value is entered into any field, the blank fields will be calculated. When all the fields contain values, any of the items on the screen may be edited, you will then be asked to select which item to keep and the remaining items will be recalculated.

Selecting Items to Adjust **Values Returned to Screen**

Adjusting L.T.V.

The Seek L.T.V. Screen opens with a value in one item, as soon as a second value is entered into one of the fields that are blank, the remaining blank fields will be calculated. Once all the fields contain values, changing any of the values will result in a prompt to select the value you wish to keep. Select the value you wish to keep by pressing the Underlined Character in the items label while holding down the Alt-Key or Clicking on the desired item with the mouse The remaining items will be recalculated using the item entered and the item you selected to keep.

Values Returned to Calling Screen

When the Seek LTV Screen is called from the Payment Calculator, the value in the Loan Amount field will replace the Loan Amount on the Payment Calculator screen. When called from the Prequalify Screen, all five values will be returned replacing the P&I Payment, Down Payment, Loan Amount, Purchase Price, and L.T.V. in the Prequalify Screen.

Amortize Loan

The AmortButton located with each of the five payment types on the payment calculator screen may be selected by pressing 0,1,2,3, or 4 while holding down the CtrlKey. This will display a full amortization schedule for its prospective loan type. The amortization may also be run from the AMORTIZE menu on the payment calculator screen. The amortization schedule will allow you to enter principal reduction payments and print the amortization or a selected range of payments from the amortization.

Payment Matrix

The MatrixButton located with each of the five payment types on the payment calculator screen may be selected by pressing 0,1,2,3, or 4 while hold down the ShiftKey. The matrix displays a screen showing the variation in P&I payments for the selected loan type. Payments are displayed in .125 % rate increments on one screen. This instantly provides a list of the P&I payments from .50 % above the selected rate to .50 % below the selected rate. The center rate in the martix is displayed in a Spin Control that adjusts the rate in 1 % increments, as this rate is changed the matrix is recalculated.

Seek Loan by Payment

The PmtButton located with each of the five payment types on the payment calculator screen allows you to work with Loan amounts, Payment amounts, Loan terms, and Interest rates. The initial loan amount is set to the loan amount from the main screen, and if altered, is used to replace the main screen loan amount. When any of the items on this screen are changed you will be asked to select from the appropriate items to keep and the figures will be recalculated.

A.P.R. and Loan Costs can optionally be used to calculate the APR of a loan. The loan costs are entered as one item and must include all the proper items from the good faith estimate to calculate APR. Once the loan costs are entered, the A.P.R. will be displayed on the screen.

Loan PreQualifying

The PreQualify Worksheet is used to determine what loan amounts and what loan programs a borrower qualifies for. If entered from the Payment Calculator the loan amount from the Payment Calculator is used, otherwise the last loan used in qualifying, which is saved under No Name is used. When any of the items on the left side of the screen are modified, all values are recalculated to reflect the change. The areas on the right side of the screen show estimated values in the left side of the box and actual figures on the right side of the box.

PreQualify Hot Keys

- {**Ctrl+I**}Maximum loan based on income.
- {**Ctrl+R**}Maximum loan based on available cash.
- {**Ctrl+A**}Amortization schedule for present loan.

Loading/Saving Borrower Files

Loan Program Selection

Selecting Loan Amount

Pre-Qualify Functions

Buydown Menu

Primary Housing Expense

Stable Monthly Income

Other Monthly Debt

Estimated Closing Costs

Estimated PrePaid Items

Printing Forms

Loading/Saving Borrower Files

To select a previous worksheet, Select **Borrower Files** from the menu, press the **Down Arrow Key**, or Click on the **Down Arrow Button** to the right of the customer name field. This will provide a list of previous customer names, or to add a new customer, type a name in the entry field or select **Borrower Files** from the menu and select the **Insert Button**. When exiting, if the customers name is still 'No Name' you will be given a chance to enter a customers name. If you select not to rename the customer, the current values are saved under the name of 'No Name'.

Loan Program Selection

By selecting ***Loan Program*** on the menu, you are provided with a list of the available loan programs, when you select a new program, all values are recalculated to reflect the new programs requirements. You can add, delete, or edit loan programs by selecting ***Loan Program Setup*** from the ***Files Menu*** on the main screen.

Loan Type

Calculate Balance

F.H.A. Loans

Loan Type, Purchase/Refinance

The Loan Type selection in the toolbar allows the selection of the type of loan, Purchase, Refinance, 2nd Mortgage, and Streamline Refinance. When the Loan Type selected is other than a Purchase, a ***Calc Balance*** button will be available to the right of the loan type in the toolbar.

Calculate Balance

When the Loan Type selected is a type other than purchase, a **Calc Balance** Button to the right of the loan type in the toolbar will be available. Selecting this button will provide a screen to help calculate the current balance of the existing loan.

The Calculate Balance Screen provides selections for the Original Loan Amount, Rate, Term, and P&I Payment. When the **First Payment** date, **Last Payment** date, or **Payment #** are changed, the current loan balance is calculated. The Adjusted Payoff section provides an adjustment to balance field which will add or subtract an amount from the balance. The Add One Payment button will add one additional payment to the loan payoff.

Selecting a current loan type of F.H.A. will provide the M.I.P. calculations for the M.I.P. recovery, providing fields for the original Upfront M.I.P, M.I.P. Recovery Factor, and M.I.P. Refund.

When exiting this screen, the values will be returned to the qualifying screen, the L.T.V. on the qualifying screen will be changed to 75 %, and the Property Value will be set to the Purchase Price from the prequalify screen.

F.H.A. Loan Programs

When you select a F.H.A. loan program, if the loan programs L.T.V. is 95 % or higher, the maximum F.H.A. loan will be calculated. The loan amount shown is the loan amount without MIP, when you move from the loan amount field, the amount is displayed as the F.H.A. loan amount, which is the loan amount adjusted to reflect the upfront MIP insurance that is added to the loan amount on all F.H.A. loans. When you select the purchase price entry field it will display the actual purchase price, when you move from the field, the price will be displayed as the FHA price which includes FHA allowable closing costs added to the purchase price.

F.H.A. Streamline

When a F.H.A. Streamline Refinance is selected, the loan is calculated as a NoCost Rate and Term Refinance. The cash required from the borrower is set to the amount of the old loan's P&I payment, note the borrower skips one payment in the process and brings that 'skipped payment' to the closing. The lender paid cost's include the closing costs and prepaid items. The concept here is to close the loan at an over par rate so the lenders rebate pricing covers the loan's costs and a profit.

For example: a \$100,000 loan, with lender's costs of \$1400, the borrower brings his current payment to closing, which covers the interm interest, closing the loan at a rate with 2.5 points in rebate pricing will give the lender \$2500 less costs of \$1400 and a profit of \$1100.

Selecting a Loan Amount

The loan amount can be found by entering a P&I Payment, Down Payment, Loan Amount, or Purchase Price. When any of these amounts are entered, the loan will be calculated using the currently selected Loan Program, if a new Loan Program is selected the most recent of these four items entered will be used as the basis to calculate the loan under the new Loan Program. While on any of these fields or on the L.T.V. field, pressing the **Space Bar** or **Right Clicking** the mouse will bring up a Seek LTV screen with an amount in the field matching the field called from. By entering an amount into any of the blank fields, the blank items will be calculated. When exiting this screen, the values will be returned to the qualifying screen.

Pre-Qualifying Functions

PreQualifying Functions

Maximum Loan on Borrowers Income

When selected from the ***Function Menu***, if the borrowers income is blank, you will be asked for the borrowers income, the loan will be recalculated to arrive at the maximum loan that the borrower can qualify for using the current loan program.

Maximum Loan on Borrowers Cash

When selected from the ***Function Menu***, you will be asked to enter the amount of cash available to the borrower. The loan will be recalculated to arrive at the maximum loan that the borrower can receive using his required investment for the current loan program.

Primary Housing Expense

Primary housing expenses are calculated using default values, you may change any of the values. As each item is entered the total is adjusted to reflect any changes. When you exit this screen the total is shown on the button face under actual. When LTV is over 80 % on a conventional loan or the loan is a FHA loan, PMI or MIP respectively, are added to the primary housing expenses, using the factors in the program defaults.

Stable Monthly Income

Stable monthly income may be entered as any type of income, selecting the button that indicates the type of income will convert the amount to reflect monthly income, and add the amount to the total. When you exit this screen the total is shown on the button face under actual, and the front loan ratio is calculated. The estimated other monthly debt allowed is recalculated and displayed in the left side of the other monthly debt area.

Other Monthly Debt

The other monthly debt screen is used to total several monthly debt amounts. When you exit this screen the total is shown in the debt area under actual, and if the borrowers income has been entered, the back loan ratio under the borrowers ratios is calculated.

Estimated Closing Costs

The Closing Costs form initially uses the figures from the default form that is filled in by selecting **Program Defaults** from the **File Menu** on the main screen. Loan Origination Fee is initially set to the default number, you may enter an origination fee by entering the origination points or an origination amount. When you enter points, the fee will be calculated from the loan amount. When you enter a fee, the points will be changed to zero. The items in the closing costs form may be changed or added from the initial default values and the form will be totaled as it is completed.

Estimated PrePaid Items

The PrePaid Items form initially uses the figures from the default form that is filled in by selecting ***Program Defaults*** from the ***File Menu*** on the main screen. When you enter this screen, some items may be disabled, for example if you are calculating a conventional loan program with a LTV of 80 % or less, the PMI entries will be dimmed. The costs in the prepaid items form may be changed or added from the initial default values and the form will be totaled as it is completed.

Amortize Loan

Select Amortize from the menu, available in both the payment calculator and the prequalify worksheet. The Amortization Screen displays a scrolling list of each loan payment. The amortization screen also displays the remaining loan balance {for a Balloon Loan}, the first payment date, the last payment date, the total interest paid and total repaid over the life of the loan. If pre-payments are entered the current and previous interest amounts are displayed.

The list may be scrolled horizontally to display sub-totals of the principal and interest paid at any point in the amortization.

Loan Type

Sub-Totaling

Principal Reduction

Print Amortization

Buydown Menu

Amortization Loan Type

Selecting program from the menu you can select, Fixed Payment, Arm Payment, or Balloon Payment. When selecting a payment type you will be asked to input the relevant parameters. The amortization will be recalculated to reflect parameters you have entered.

Amortization Sub-Totaling

Selecting subtotals from the menu allows you to select the number of months used for subtotal periods. The based on option allows the selection of **Calendar**, the subtotals are calculated based on January through December, **First Payment**, the periods begin with the first payment date.

Principal Reduction Payments

Selecting PrePayment from the menu allows you to enter any number of principal reduction payments, the amortization will be rerun and the effect of the principal reduction payments will be shown in the list of payments, total interest paid, and the last payment date. If the amortization is rerun, the current total interest paid over the life of the loan is displayed under {Previous}, the total interest for the new amortization is then displayed under {Current} and the difference between the two is displayed under {Change}.

Printing an Amortization

Selecting Print Amortization from the Utilities Menu on the amortization screen allows you to select the payment numbers for the printout, the numbers first displayed are for a full printout {First through Last payment numbers of the current loan}. After selecting O.K. the report will be displayed on the screen, you can then select the option of canceling or printing the report.

Buydown Menu

The buydown menu may be accessed by pressing the **Space Bar** or **Right Clicking** the mouse while on an interest rate field in the **Payment Calculator** or **Pre-Qualify Screen**, or from the menu in the **Amortization Screen**.

The menu provides **Temporary Buydowns** of 1/1, 2/1, 3/2/1, and 3/2/1 Accelerated, these selections will setup the Loan Buydown parameters, the parameters may also be set in the buydown screen. The menu also provides a **Permanent Buydown** selection for an Interest Rate or Discount Point Buydown.

Temporary Buydown

Permanent Buydown

Temporary Buydown 1/1, 2/1, etc.

Selecting one of the Temporary Buydowns from the Buydown Menu will allow you to calculate the interest rates and buydown escrow for stepped buydowns. The parameters are initially set to the selected type. The toolbar at the top of the screen provides for the selection of the number of Steps, Months in each step, and the Rate adjustment for each step. The actual Note Rate is displayed in a spin control as the base loan rate. As parameters are changed the resulting rate, payment, and buydown escrow is calculated.

When called from the Pre-Qualify Screen, a selection is provided to specify whether the escrow will be paid by the Seller, escrow is calculated as Paid by Seller or Buyer, escrow is calculated as a buydown cost in the Estimated Closing Costs.

Permanent Buydown

Selecting Rate Buydown from Buydown Menu allows you to enter the points required to buydown an interest rate, while on the Buydown Points field you may enter the desired points, use the **Up Button**, **Down Button**, **Up Arrow Key** or **Down Arrow Key** to respectively raise or lower the points. The points are translated to the cost to buydown this loan and displayed as the Buydown Cost. The New Interest Rate field initially displays the interest rate of the loan you are working with. Enter the new interest rate or use the **Up Button**, **Down Button**, **Up Arrow Key** or **Down Arrow Key** to respectively raise or lower the interest rate. As the interest rate is changed the perpayment, life of loan savings, and break even payment number are displayed.

When called from the Pre-Qualify Screen, a selection is provided to specify whether the escrow will be paid by the Seller, escrow is calculated as Paid by Seller or Buyer, escrow is calculated as a buydown cost in the Estimated Closing Costs.

Printing Forms

Windows Printer Setup

Amortization Summary

Full or Partial Amortization

Prequalification Worksheet

Good Faith Estimate

Truth in Lending Sheet

Loan Comparison Sheet

Printer Setup

Selecting Printer Setup from the Files menu on the main screen will provide you with the standard windows printer setup dialog. From this screen you may select the printer and set the printers options.

Print Amortization Summary

Selecting the Print Button on the bottom of the amortization summary screen will print a copy of the current summary. The report will be displayed on the screen, at this point you may select **Cancel** to return to the amortization summary screen or **Print** to print the report.

Print Amortization

Selecting Print Amortization from the amortization screen, you will first be allowed to select the range of payments to print. The range defaults to all of the payments in the current loan. You may select a portion of the amortization to print by entering the first and last payment numbers to include in the printout. The report will be displayed on the screen, at this point you may select **Cancel** to return to the amortization screen or **Print** to print the report.

Printing a PreQualification Worksheet

Selecting print ***Prequalify Worksheet*** from the Print Menu on the prequalify screen will print a Prequalification Worksheet based on the currently loaded borrower. First you will be provided with a list of the available Notes for this form. Select the desired notes by pressing the ***Space Bar*** or ***Right Clicking*** the mouse on the desired notes, after the selections are made select the ***O.K. Button***. The form will then be generated and displayed on the screen, you may select ***Cancel*** to return to the prequalify screen or ***Print*** to print the form.

Print Good Faith Estimate

Selecting print **Good Faith Estimate** from the Print Menu on the prequalify screen will print a Good Faith Estimate based on the currently loaded borrower. First you will be provided with a list of the available Notes for this form. Select the desired notes by pressing the **Space Bar** or **Right Clicking** the mouse on the desired notes, after the selections are made select the **O.K. Button**. The form will then be generated and displayed on the screen, you may select **Cancel** to return to the prequalify screen or **Print** to print the form.

Print Truth in Lending

Selecting print ***Truth in Lending*** from the Print Menu on the prequalify screen will print a TIL Sheet based on the currently loaded borrower. First you will be provided with a list of the available Notes for this form. Select the desired notes by pressing the ***Space Bar*** or ***Right Clicking*** the mouse on the desired notes, after the selections are made select the ***O.K. Button***. The form will then be generated and displayed on the screen, you may select ***Cancel*** to return to the prequalify screen or ***Print*** to print the form.

Print Loan Comparison Sheet

Selecting **Print Loan Comparison** from the Print Menu on the prequalify screen will provide a list of loan comparison sheets. From this list you may Add **Insert Button**, Edit **Change Button**, Remove **Delete Button**, or Select **O.K. Button**. By selecting Insert or Change you will be allowed to edit a form providing the parameters for the three loan comparisons and the Titles and Footnotes for the printout.

When Inserting a new Loan Comparison Sheet, the initial values will be used from the current loan in the Prequalify Screen and the three loan comparison types will be set to the first three loan programs from the available loan programs. After moving the highlight to the desired form in the list, use the **Select Button** to pick the comparison sheet or select the **Cancel Button** to cancel the process and return to the Prequalify Screen.

After selecting a loan comparison sheet you will be provided with a list of the available Notes for this form. The note selection screen displays a scrolling list with a description of each note, below the scrolling list is a box displaying the contents of the note that the highlight is currently on. Select the desired notes by pressing the **Space Bar** or **Left Clicking** the mouse while pressing the **ControlKey** on the desired notes. Right Clicking the mouse provides a menu to **Insert**, **Edit**, or **Delete** the highlighted paragraph, you may also use the **Change Button** to edit the contents of the paragraph. After the selections are made select the **O.K. Button**, the sheet will be generated and displayed on the screen, you may then select the option of printing the sheet or canceling the printing.

Editing a Comparison Sheet Using The Note Selection Screen

Editing a Loan Comparison Sheet

Selecting Insert or Change from the list of loan comparison sheets allows you to edit the content of a sheet. The top area of the sheet provides a name for the comparison sheet and a purchase price, the same price is used in calculating all three loan types.

Tab 1: Loan Comparison Types

Tab 2: Options, Tax, Hazard, MI

Tab 3: Optional Text Lines

Tab 4: Optional Colors

Tab 5: Optional Graphic

Loan Comparison Types

The **First Tab: *Loan Types***, provides the three desired loan types, along with the interest rate, L.T.V.{loan to value}, and the term in months for each loan type. The lower portion of the screen provides entry of a loan description for each of the three loan types. Each description provides three optional short text entry lines, if nothing is entered on a line the line will be blank, when printed if all three lines of a loan description are blank, the center line will print the program type,(Conventional/FHA/VA). When setting the parameters for each of the three loan comparisons the descriptions are generated by the program, the descriptions may also be edited after setting the parameters.

Loan Comparison Options

The **Second Tab: Options**, provides options for calculating the Hazard Insurance, Monthly Tax, and Mortgage Insurance. The options are; **Calculated**, the amount will be calculated by the program using the default factors. **Fixed**, an entry field will be displayed to enter an amount to be used. **None**, no figure will be used in calculations for this item.

Optional Text Lines

The **Third Tab: Text**, provides eight optional text lines, as text is entered the text is centered and the first letter of each word is capitalized. The text need not be entered, if a line is blank that line will not print. To the left of the first six text lines are two buttons. **Text Justification Button**. this button steps from **Left**, **Center**, to **Right** each time selected. **Float Checkbox**, determines the behavior of text lines when an **Optional Graphic** is selected, if **checked** the text line will 'Float' to the left or right of the graphic using the largest available space, if **unchecked** the text line will ignore the graphic position and overlay the graphic image. To the right of each text line is a **Font Button**, this button provides the selection of a **Font Face**, **Font Size**, **Font Style**, and **Font Color** for each text line.

Optional Colors

The **Fourth Tab: Colors**, provides the selection of line and box colors. Line Colors allows the selection of **Top and Bottom** line colors, the line below the page heading and the line above the address information on the bottom of the page. **Sub-Total** line colors, the horizontal lines in each column of the three comparisons. **Box Colors** allows the selection of a background fill color for each of the three loan comparison boxes.

Optional Graphic

The **Fifth Tab: *Graphic***, provides the selections for using an optional graphic image. ***Use Graphic*** checkbox selects the use of a graphic, the ***Graphic*** entry allows the selection of a graphic image on disk. When the use graphic checkbox is checked, the graphic may be positioned by ***Dragging*** the image with the mouse. The ***Horizontal*** and ***Vertical*** options allow positioning left, center, and right of the image. The ***Graphic Position*** spin controls size and position the graphic.

Selecting Form Notes

When printing forms, you are provided with a screen displaying Notes for the selected form. The notes may be selected or deselected by pressing the Space-Bar or Right-Clicking the mouse. The content of the highlighted note is displayed at the bottom of the screen. You may edit the content, add new notes, or delete notes.

The color selection portion of this screen allows you to select the horizontal line colors and the background colors for the boxed areas on relevant forms. If using a color printer, the areas of the form will print in the selected colors, other printers will convert the colors to shades of gray.

The number of copies defaults to one copy and may be set to print multiple copies of a form.

Editing Form Notes

Editing Form Notes

The Notes may be edited by entering a short discription that will appear in the list of available notes for a form. Selecting use as default will show the note initially selected in the list. Enter the paragraph text which is the actual text to be printed on the form.

Payment Sets Setup

Selecting or Adding a Set

Entering The Sets Parameters

Select Payment Comparison Set

Selecting **Payment Set Setup** from the Files menu on the main screen will provide you with a list of the available payment comparison sets. To modify the payment sets, move the highlight to the desired set and select the **Change Button** to edit, the **Delete Button** to remove the set, or select the **Insert Button** to create a new payment set.

Quick-Payment allows the creation of a maximum of 255 payment comparison sets. To locate a set in the list, start typing the set's name and the highlight will move to the nearest match to the name you are entering.

Editing a Payment Comparison Set

After selecting a payment set to edit, you are provided with a screen to enter the parameters for a payment comparison set. First give the set a short name, descriptive of the types of payments in the set. Give each of the four comparisons a name with a maximum of 15 characters. Enter the loan term in months for each of the four comparisons. Enter an interest rate for each of the four comparisons. The Interest Rate is dynamically updated as you use the payment sets, each time a rate is changed, the new rate is saved.

When entering an **Arm** or **Balloon** loan, enter the loan term as 360 months, this is the term that the loan is amortized.

Loan Program Setup

Select or Add a Loan Program

Entering Loan Program Parameters

Selecting a Loan Program

Selecting ***Loan Program Setup*** from the Files menu on the main screen will provide you with a list of the available loan programs. To modify a loan program, move the highlight to the desired program and select the ***Change Button*** to edit, the ***Delete Button*** to remove the program, or select the ***Insert Button*** to create a new loan program.

Editing a Loan Program

After selecting a loan program to edit, you will be allowed to enter the parameters for a new or existing loan program.

When entering or editing loan programs, enter a name for the program, the sponsor field is for the wholesaler name, front and back ratios for the program, the number of months used to amortize the loan, the interest rate, this rate is changed as you use the program retaining the last rate used. The type of program, Conventional, F.H.A., V.A. The minimum and maximum fields are optional, if entered the program will notify you when a loan amount falls above or below these amounts.

Quick-Payment Setup

Entering User Information

Setting Default Factors

Entering User Information

Program Registration from the Files menu on the main screen will allow you to enter user information. The User and Company names can not be changed once entered, so please enter them carefully. The address and phone information may be altered at any time.

Entering The User Address

The program provides two lines for entering address information, there are several ways the address may be entered, determining how the address is printed on the forms.

{First Line Only}If only the first address line is filled in, the address will be printed on two lines, first line the street address, second line the City, State, Zip. @ie:

**3335 East 4090 South
Salt Lake City, Utah 84124**

{Second Line Only}If only the second address line is filled in, the address will be printed on one line and include the City, State, and Zip Code information. @ie:

3335 East 4090 South Salt Lake City, Utah 84124

{Both Lines Used}If both the first and second address lines are filled in, the address will be printed on two lines, first line address line one, second line the second address line will be printed with City, State, Zip. @ie:

**P.O. Box 8333
3335 East 4090 South Salt Lake City, Utah 84124**

Entering Phone and Fax Numbers

The program provides for two phone numbers and a fax number, these are printed several ways depending on which numbers are filled in.

{First Phone Only}If only the first phone number is entered, the number will print centered below the last address line. @ie:

(801) 2776776

{First Phone and Fax Only}If the first phone number and the fax number are entered, they will be labeled as PHONE and FAX and printed centered on the first line below the last address line. @ie:

PHONE: (801) 2776776 / FAX: (801) 2776666

{First Phone, Second Phone, and Fax}If both phone numbers and the fax number are entered, they will be printed centered on the first line after the last address line. @ie:

PHONE: (801) 2776776 / (801) 2776776 FAX: (801) 2776776

Editing Program Defaults

Selecting the Program Setup from the Files menu on the main screen will provide you with a screen to edit the Default Factors used by the program in calculations. These factors include factors for Hazard Insurance, Property Tax, PMI, MIP, V.A. Funding Fees, Closing Costs, Prepaid Costs, and Title Insurance / Escrow Fee Calculations.

Hazard Insurance Factors

Property Tax Factors

Conventional Mortgage Insurance Factors

F,H.A. Mortgage Insurance Factors

V.A. Funding Fees

Closing Costs and PrePays

Title Insurance and Escrow Fees

Hazard Insurance Factors

The Hazard Insurance Factors allow you the option of using a Single Factor or Factor Curve. The Single Factor will multiply the loan purchase price by the single factor to calculate the hazard insurance costs of a loan regardless of the size of loan. The Factor Curve will use three factors to calculate the hazard insurance costs dependant on what range the purchase price falls within, Small, Medium, or Large. To the right of the factor type selection are the four factors used for the calculations. Directly below the factor type selection is a button labeled 'Hazard Calculator', selecting this button produces a calculator for calculating the factors.

Hazard Insurance Factor Calculator

Hazard Insurance Calculator

Selecting the Hazard Calculator Button in the Hazard Insurance Factors area provides a calculator for determining the factors used in calculating the hazard insurance for a loan. The calculator provides four areas to enter purchase prices, the approximate suggested value is displayed below each entry. To the right of each purchase price are entries for the insurance cost and the factor. The hazard insurance cost may be entered as a yearly or monthly cost, if the monthly cost is entered use the button directly below the entry to convert the amount to a yearly cost. When the cost is entered, the factor is automatically calculated and displayed. If the factor is entered the yearly cost will be calculated and displayed.

Tax Factors

The Tax Factors allow you the option of using a Single Factor or Factor Curve. The Single Factor will multiply the purchase price by the single factor to calculate the property tax for a loan regardless of the size of the loan. The Factor Curve will use three factors to calculate the property tax dependant on what range the purchase price falls within, Small, Medium, or Large. To the right of the factor type selection are the four factors used for the calculations. Directly below the factor type selection is a button labeled 'Tax Calculator', selecting this button produces a calculator for calculating the factors.

Tax Factor Calculator

Tax Calculator

Selecting the Tax Calculator Button in the Tax Factors area provides a calculator for determining the factors used in calculating the property tax for a loan. The calculator provides four areas to enter purchase prices, the approximate suggested value is displayed below each entry. To the right of each purchase price are entries for the tax cost and the factor. The tax cost may be entered as a yearly or monthly cost, if the monthly cost is entered use the button directly below the entry to convert the amount to a yearly cost. When the cost is entered, the factor is automatically calculated and displayed. If the factor is entered the yearly cost will be calculated and displayed.

Conventional Loan Factors

Selecting the Program Setup from the Files menu on the main screen will provide you with a screen to edit the Default Factors used by the program in calculations. The Conventional Factors area contains the factors for the Primary Housing Expense estimate, and the factors used to calculate Private Mortgage Insurance.

F.H.A. Loan Factors

Selecting the Program Setup from the Files menu on the main screen will provide you with a screen to edit the Default Factors used by the program in calculations. The F.H.A. Loan area contains factors for determining the Primary Housing Expense estimate, and the F.H.A. Mortgage Insurance Factors.

V.A. Loan Factors

Selecting the Program Setup from the Files menu on the main screen will provide you with a screen to edit the Default Factors used by the program in calculations. The V.A. Loan area contains factors for determining the Primary Housing Expense estimate, V.A. Funding Fees, Reservist Factor, and V.A. Area.

Closing Cost & PrePaid Defaults

Selecting the Program Setup from the Files menu on the main screen will provide you with a screen to edit the Default Factors used by the program in calculations. The button labeled 'Setup Example Forms' will provide an example closing cost form and an example PrePaid Items form. When filling in the forms, some items do not apply and their entry fields are disabled, for example the title insurance in the closing costs form is calculated for each loan using the programs default factors. The days of PrePaid interest in the PrePaid Items default form is used for conventional loans, F.H.A. loans use 30 days.

Title and Escrow Factors

Selecting the Program Setup from the Files menu on the main screen will provide you with a screen to edit the Default Factors used by the program in calculations. The Title Insurance area contains a button labeled 'Setup Title Factors', selecting this button provides a form to enter the Title Insurance and Escrow factors.

Title Insurance Factors include a Base Amount added to the range calculations, the percent entered into the Buyers Portion is calculated from this total. There are five areas to enter 'Ranges' with a price per-thousand to their right. The portion of the loan falling between the range entered and the next range will be calculated at the price per-thousand to the right of the range. All five ranges need not be used, if a range is \$0.00 it is ignored in the calculations.

Escrow Fees allow you to select the 'Type' of escrow calculation, Fixed, Factor, or Calculated. Fixed Amount provides an entry field for a dollar amount used regardless of the loan amount. Use Factor provides for a factor that the loan amount will be multiplied by to determine the escrow fee in relation to the size of the loan.

Selecting Calculated will use the Escrow Factor table, the table works the same as the Title Insurance Factors.

Phone List

Selecting borrower notes from the borrower list or the notes icon in the toolbar on the prequalify screen provides a note for the selected borrower with a selection for a list of available phone numbers.

The phone list contains the available phone numbers for the current borrower and allows you to enter as many phone numbers for a borrower as you would like along with a short note for each number listed.

Editing Phone Numbers

Editing Phone Numbers

Each phone number provides an entry for the phone type, area code, phone number, and a note for each number. The phone type is selected from a list of available types, the list of phone types may be edited.

Edit Descriptions

Phone Notes

Each phone number provides the entry for a note to hold a short description for the number, such as what hours of the day the person may be reached at this number.

Edit Descriptions

Each phone number uses a phone description from a list of available descriptions. The descriptions may be added, edited, or deleted by selecting the third tab on the screen while editing a phone number.

Documentation Viewer

The Quick-Payment documentation viewer provides the ability to print the full documentation by selecting the Print Button, print a section of the documentation by dragging a line from the index and dropping it on the Print Button, viewing a section of the documentation by dragging a line from the index and dropping it on the Find Button, searching the documentation for a word or phrase by selecting the Find Button, or simply viewing the document using the cursor keys, page-up, page-down, scroll bar, or VCR Control at the bottom of the scrolling area.

Printing Documentation

Printing A Section

Locate Word or Phrase

Locate Section

VCR Control

Printing All Documentation

Selecting the Print Button in the documentation viewer will print the full documentation for Quick-Payment. The documentation is approximately 15 pages.

Printing A Section Of Documentation

Select the desired line in the documentation index, click the left mouse button on the line, while holding down the left mouse button drag the mouse cursor over the print button and release the left mouse button. The document will scroll to the selected section and the section will be printed.

Locate Word or Phrase

Selecting the Find Button will provide an entry for a word or phrase to search for. After entering the word to search for the first occurrence will be located and the Find Next Button will be enabled. Selecting the Find Next Button will locate the next occurrence of the same word or phrase.

Locating a Section

To locate a section of the documentation, select the desired line from the documentation index and press the left mouse button, while holding down the left mouse button drag the mouse cursor over the Find Button and release the mouse button. The document will scroll to the beginning of the selected section of the documentation.

VCR Control

The VCR Control is located on the left side of the horizontal scroll bar at the bottom of the scrolling area and contains six buttons used to move within the scrolling area.

The six buttons in the VCR Control are, from left to right:

[<]	Top of List
[<<]	Page Up
[<]	Line Up
[>]	Line Down
[>>]	Page Down
[>]	Bottom of List

If present, a seventh middle button, [?] Is a Locate Button.

Somethings Bothering Me

Quick-Payment may do funny things that bother you, here are some answers.

I Selected Another Loan Program and Got a Huge or Tiny Loan

This *%#@& Program Keeps Changing The Purchase Price

I Keep Getting This Stupid Loan Out of Range Message

I Wanted A 95% LTV, FHA, And You Screwed It Up

I Have These Dumb Little Locks All Over The Place

I Have These Dumb Little Messages In My Way

I Really Wanted To Just Print This Screen

I Really Wanted To Pick My Own Taxes

I Really Wanted To Pay Some MIP

I Got In Trouble With The I.R.S. And Changed My Name

How Do You Keep A Loan Officer Busy All Day ?

I Really Like This Program

I Really Hate This Program

Huge or Tiny Loans

In order for Quick-Payment to make adjustments anytime an item is changed in the prequalify worksheet, the program must make some assumptions when recalculating a loan. In order to do this the program keeps track of what was last entered, Payment, Down Payment, Loan Amount, or Purchase Price. When changing loan programs, the last one of these items changed is used as the basis to back into the new loan programs loan amount. For example if the last item entered was the Down Payment on a 80% LTV loan and the new loan program is a 97% FHA loan, the new loan amount will be calculated using the Down Payment from the previous loan program.

Can't Get The Right Loan And Price

When entering the Loan Amount, the LTV is used to calculate the Purchase Price. When entering the Purchase Price, the LTV is used to calculate the Loan Amount. This creates a problem if you want to calculate the LTV. If you know the Purchase Price and the Loan Amount and want to calculate the LTV, press the SpaceBar or Right Click the mouse on the Down Payment, Loan Amount, Purchase Price, or LTV, this will provide a screen where you can adjust any of these items. When you have the amounts correct, exiting will return the amounts from this screen to the prequalify worksheet.

Loan Out of Range Message

When a loan amount falls outside a loan programs Maximum Loan or Minimum Loan parameters, a loan out of range message is displayed. The calculations are still completed, the message is only a reminder that the loan programs parameters have been exceeded. To eliminate this message edit the loan program and delete the Maximum and Minimum loan amount entries, these entries are not required and only serve to trigger the out of range message.

F.H.A. 95% LTV

When calculating a F.H.A. loan, Quick-Payment considers a LTV of 95% or higher as a maximum LTV loan. This is because of the inherent recursion in calculating a FHA loan, some of the factors that determine the price are also part of the price. The exact LTV is an unknown until the loan is determined.

Lock Icons

Some items in the prequalifying screens use a picture of a lock to indicate that an amount has been entered and that the figure is no longer being calculated from the programs tables. A lock is automatically set when an entry is made to one of these fields. To clear the lock and have the program calculate the item using the programs defaults, enter a 0 in the locked item.

Entering Your Own Tax Amount

Monthly Tax, Hazard Insurance, MIP, Escrow Fees, and Title Insurance, in the prequalifying screens that are normally calculated using the programs defaults but may be locked by entering an amount. A lock icon will be displayed indicating that the item is no longer being calculated from the programs default factors. To clear the lock, enter a 0.

Entering MIP Amounts

M.I.P. is normally calculated by the program. When the LTV is over 70% on a Refinance or over 80% on a purchase, the MIP entry fields are enabled and MIP is automatically calculated. There is a lock icon next to the entry field that displays an icon displaying locked or unlocked, selecting the icon will toggle the lock on and off.

Screen Messages In My Way

TIPs are available on many entrys throughout the program. The point is to make obscure options known to the user. TIPs will pop up a message after the mouse cursor has been in the right position for a preset amount of time. To set the delay before a TIP appears, select Files, User Registration from the main screen and edit the user information. The delay is specified in 100ths of a second, setting the delay to 0 will turn the TIPs off. The 'Large' delay is for the multi line messages, the 'Small' delay is for the one line messages.

How Do I Print A Screen ?

The BAD news; The simple Print Screen is gone, The GOOD news; there is a new more complicated way to print a screen. On any screen press the ***Print-Screen*** Key while holding down the ***Alt*** Key, nothing happened right ? Wrong, now go find the Windows Clip Board and take a look, look like your screen ? Now start your word processor or another Windows application and select it's Edit Menu, the Paste menu item should be enabled. Go to the desired position in your document and select Paste from the Edit Menu.

Keep Loan Officer Busy

How Do You Keep a Loan Officer Busy All Day ?

Answer ->

Keep Loan Officer Busy

How Do You Keep a Loan Officer Busy All Day ?

Answer ->

I Can't Change The Name in My Program

Once Quick-Payment is installed, the User Name and Company Name may not be changed. If this presents a problem such as you now work for another company or you have changed your name, you could buy another copy of Quick-Payment or you could call **J'Adoube at (801) 277-6776** and get a code that will allow you to change the name in your program.

Like Quick-Payment

Don't Laugh, It Could Happen !

Why not tell a friend about Quick-Payment ?

Quick-Payment Makes a Great Gift.

Why not buy one for everyone you know ?

The Wine List

Quick-Payment may not be to some peoples liking, here are some answers.

I Hate How This Looks On My Monitor

I Hate The Screen Colors

Get With It, Use Windows 95 Help

I Hate These Rates

I See Inflation Just Around The Corner

My Borrowers Hate Me At Closing

No Body Calls Me

I Hate Computers

I Hate Everything

I Really Want My Money Back

I Don't Like The Looks of This

Quick-Payment is programmed using Windows in a 800x600 screen resolution. Although Windows resizes for other resolutions, there are still slight variations in screens in different resolutions. We have tried to compensate by leaving adequate size and spacing in the screens.

I Don't Like The Colors

Quick-Payment is programmed with a minimum use of colors. Try setting your Windows colors from the Windows Desktop.

Where's Windows 95 Help ?

Microsoft on their New Windows 95 Help Compiler;

Page 3, "If you've used WinHelp before, there is good news--your previous Help files will still run under WinHelp version 4.0.....WinHelp 4.0 offers many new, exciting features and improvements....." so on and so on, Page 301, "However, if you want users of earlier versions of Windows to be able to use your Help files, ...When you write your Help files, don't use the new features that are supported in WinHelp 4.0...".

No Da !!!

I Hate These Rates

Write a letter to the Federal Reserve. They will probably just say something like, the needs of the many should suffer for the needs of the few.

I See Inflation Lurking

You should apply for a management position with the Federal Reserve, they are always looking for people with your kind of foresight.

My Borrowers Hate Me

You should try disclosing more than 1 day per diem interest on the Good Faith Estimate.

Nobody Calls Me

Try advertising a 4% 30 year fixed loan in the Sunday Paper.

I Hate Computers

A H.P. is much cheaper, but much, much, much, much, much, much, much slower.

I Hate Everything

But you really like Quick-Payment, right ?

I Really Want My Money Back

But you really like Quick-Payment, right ?

Call **J'Adoube** at **(801) 277-6776**, we really do like picky people.

