

Plan Narrative – Base Calculator

Summary:

The Plan Narrative worksheet has been updated to include a standardized base calculator. This tool will be used to calculate the base for a case as well as set a standardized forum note format.

Base Calculator:


In the first section of the worksheet, there is a new button that says Base Calculator. Clicking on this button will expand the base calculator section of the worksheet. Clicking the button again will hide the previously expanded section.

B: Frequency (select one)

☐ Monthly ☐ Twice Per Month ☐ Every Two Weeks ☐ Weekly

Base Calculator

Base Calculations:

PLAN NARRATIVE WORKSHEET Select a Different Worksheet 



Base Calculator

Pay Schedule Figures

Pay Schedule Type	# of Payments Per Month	Periods in 12 Months	Periods in 36 Months	Periods in 60 Months
Monthly (MO)	1	12	36	60
Semi-Monthly (SM)	2	24	72	120
Bi-Weekly (BW)	2.166	26	78	130
Weekly (WK)	4.33	52	156	260
Semi-Annually (SA)	0.166	2	6	10
Quarterly (QU)	0.33	4	12	20
Annually (YR)	0.0833	1	3	5

Plan Payments


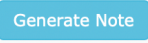
Use the Pay Schedule Figures table above to determine the # of Periods in the plan based on payment type and the # of Payments per Month for that pay schedule type.

Amount of Payment	# of Periods	Schedule Type / # of Pmts Per Month	Effective Date	Subtotal	Months
785.07	130	Bi-Weekly (BW) 2.166	02/21/2020	\$102,059.10	60 ~2/20/2025
Total: \$102,059.10					

Additional Payments

Forgive Amounts

Base Total

Base \$102,059.10

Sections:

- Pay Schedule Figures
- Plan Payments
- Additional Payments
- Forgive Amount
- Base Total

Pay Schedule Figures

This table is used to determine the number of pay periods based the pay schedule type which is used to perform the base calculation. Example: A 60 month plan paying Bi-Weekly will have 130 payments over 60 months.

Pay Schedule Figures				
Pay Schedule Type	# of Payments Per Month	Periods in 12 Months	Periods in 36 Months	Periods in 60 Months
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Plan Payments

This section is used to calculate the plan payments.

Enter the amount the debtor will be paying, the number of periods they will make that payment, use the drop down to select the payment type (Weekly, Bi-Monthly, etc.), and enter the Effective Date.

The **Subtotal**, **Months** with **approximate end date**, and **Total** are all calculated values once you click Calculate.

If the debtor has step payments or there is more than 1 proposed payment, you can use the Green + button to add additional rows (Up to 20). Subsequently the Red trash icon will delete the last row in the table.

Plan Payments					
Use the Pay Schedule Figures table above to determine the # of Periods in the plan based on payment type and the # of Payments per Month for that pay schedule type.					
Amount of Payment	# of Periods	Schedule Type / # of Pmts Per Month	Effective Date	Subtotal	Months
<input type="text" value="785.07"/>	<input type="text" value="130"/>	<div>Bi-Weekly (BW)</div> <div><input type="text" value="2.166"/></div>	<input type="text" value="02/21/2020"/>	\$102,059.10	60 ~2/20/2025
Total: \$102,059.10			<div>+</div>	<div>🗑</div>	

Additional Payments

This section is used to account for any additional payments received by the debtor. Clicking the blue Additional Payments button will expand the section. Subsequently, clicking it again will hide the previously expanded section.

Enter the amount of any planned payment and a corresponding description. The Green + button can be used to add up to 10 additional rows, the Red trash icon can be used to delete the last row in the table.

Additional Payments	
Amount of Payment	Description
<input type="text" value="1000"/>	<input type="text" value="Q1 2022 Bonus"/>
Total: \$1,000.00	<div>+</div> <div>🗑</div>

Forgive Amounts:

This section is used to account for any amounts being forgiven by the court. This is typically used when a court order has forgiven an arrears amount or delinquency. This is not used frequently.

Enter the forgiven amount and a corresponding description. The Green + button can be used to add up to 10 additional rows, the Red trash icon can be used to delete the last row in the table.

Forgive Amounts	
Amount Forgiven	Description
<input type="text" value="12500"/>	<input type="text" value="Mortgage Arrears before se"/>
Total: \$12,500.00	<div><div>+</div><div>🗑</div></div>

Base Total

The base total section contains 3 elements.

The **Calculate** button performs all calculations for all sections and update the total, subtotal, months, etc.

The **Generate Note** button is used to generate the forum note. This creates a pre-formatted note with the username of the person running the worksheet, the current date, all amounts entered with important details such as schedule type and effective dates, and the base total. ** Note: Clicking Generate note button will remove any custom text entered.

The '
' at the end of each row is critical for the formatting in the forum note. Please leave those in there.

Additional notes can be entered below the Base Total if desired. You can adjust the note such as adding which debtor is making which payment, but ensure the formatting remains the same.

Once the note has been generated, you can click the blue Base Calculator button again to collapse the calculator section, if desired.

Base Total	
<div>Calculate</div>	<div>Generate Note</div>
Base \$90,559.10	

Base Calculations:
User: chris Date: 10/14/2022

\$785.07 x 130 periods = \$102,059.10 Type: Bi-Weekly Effective: 2020-02-21

+ Additional \$1000 - Q1 2022 Bonus

- Forgive \$12500 - Mortgage Arrears before sell

Base Total: \$90,559.10
