Loan Payment Skip Configuration Worksheet

Refer to BANNO.LOANPAYMENT.SKIP.V1.CFG

Loan Types and Loan Service Codes

Loan types and loan service codes that are eligible for skip a payment.

|  |  |  |  |
| --- | --- | --- | --- |
| **Parameter Name** | **Parameter Description** | **Default Value** | **CU Response** |
| Eligible Loan Types | Enter a list containing only numeric values along with commas or dashes. If no loan types are entered, all loan types will be assumed eligible.  **Valid Values:** 0-9999, ALL, or Blank | LT:ALL | LT: |
| Eligible Loan Service Codes | Enter a service code or list of service codes that a loan MUST have to be eligible.  **Valid Values**: 1-99 or Blank.  Blank= no ineligible service codes | SC: | SC: |

Inclusionary Criteria

Conditions that should be met for a loan to be qualified for skip a payment.

|  |  |  |  |
| --- | --- | --- | --- |
| **Parameter Name** | **Parameter Description** | **Default Value** | **CU Response** |
| Minimum Loan Age | Enter the minimum age in months a loan should be open to be eligible for skip a pay.  **Valid Values**: 0-360 (30 years) or Blank.  Blank= no min loan age required | LS: | LS: |
| Minimum Payment Amount | Enter the minimum dollar amount a loan’s payment can be to be eligible. Any loan with a payment less than this will not be eligible.  **Valid Values**: 0.00-9,999,999.99 or Blank. Blank = no min payment required | MA: | MA: |
| Minimum Months Between Skips | Enter the minimum months between skip payments.  **Valid Values**: 0-11 | MM:2 | MM: |
| Eligible Payment Frequencies | Enter the loan payment frequencies that are eligible for a skip payment.  **Valid Values**: 1:Annual, 2:Semiannual 3:Quarterly, 4:Monthly, 5:Semimonthly, 6:Biweekly skip first, 7:Biweekly skip last, 8:Biweekly, 9:Weekly, 11:Weekly skip first, 12:Weekly skip last, 13: Bimonthly | EPF: 01,02,03,04,05,06,07,08,09,11,12,13 | EPF: |

Inclusionary Criteria - Continued

|  |  |  |  |
| --- | --- | --- | --- |
| Minimum Payment Count | Enter the number of payments that must be made if the program should check the payment count for eligibility.  **Valid Values**: Numeric value > or = 0.  0 = payment count will not be a factor when determining eligibility | MPC:0 | MPC: |

Exclusionary Criteria

Conditions in which a member’s account or any given loan is disqualified for skip a payment.

|  |  |  |  |
| --- | --- | --- | --- |
| **Parameter Name** | **Parameter Description** | **Default Value** | **CU Response** |
| Account Warnings to Exclude | Enter a list containing only numeric values along with commas or dashes. Any account with one of the Account level warning codes in the list will not be allowed to use this functionality.  **Valid Values:** 0-999 or Blank.  Blank = nothing to exclude | AW: | AW: |
| Loan Warnings to Exclude | Enter a list containing only numeric values along with commas or dashes. Any loans with one of the Loan level warning codes in the list will not be allowed to use this functionality.  **Valid Values:** 0-999 or Blank.  Blank = nothing to exclude | LW: | LW: |
| Maximum Skips Per Year | Enter the maximum times per rolling 12-month period a loan is eligible to skip a payment.  **Valid Values**: Numeric Value > or = 0.  0 = no limit | PS: 2 | PS: |
| Maximum Skips Per Loan Life | Enter the maximum times a loan is eligible to skip a payment over the life of the loan.  **Valid Values**: Numeric Value > or = 0.  0 = no limit | SL:0 | SL: |
| Maximum Past Due Grace Days | Enter the number of days a loan can be past due and be eligible to skip a payment.  **Valid Values**: Numeric Value > or = 0 | GD: 0 | GD: |
| Max Payment Amount | Enter the maximum dollar amount a loan’s payment can be to be eligible. Any loan with a payment higher than this will be disqualified.  **Valid Values**: 0.00-9,999,999.99 or Blank.  Blank= no max payment required | XA: | XA: |

Exclusionary Criteria - Continued

|  |  |  |  |
| --- | --- | --- | --- |
| Approval Code Exclusion | List loan approval code values that will disqualify a loan for a skip payment.  **Valid Values**: 1-9999 or Blank.  Blank = no approval code required | ACE: | ACE: |
| Maximum Number of Late Payments | Determine if the program should disqualify a loan if the max number of late payments has been exceeded. Max late payments can be set for each of the following categories.  **Valid Values**: numeric value >= 0.  DQA: 11-30 days delinquent  DQB: 31-60 days delinquent  DQC: 61-90 days delinquent  DQD: 91-120 days delinquent  DQE: 121+ days delinquent  0 = delinquent payments will not be a factor when determining eligibility | DQA:0  DQB:0  DQC:0  DQD:0  DQE:0 | DQA:  DQB:  DQC:  DQD:  DQE: |

Program Criteria

These options impact program functionality and skip payment processing.

|  |  |  |  |
| --- | --- | --- | --- |
| **Parameter Name** | **Parameter Description** | **Default Value** | **CU Response** |
| Program Time Period | Enter the dates that the skip program is available to members. A date range or ALL is acceptable.  **Valid Values**: MM/DD/YYYY-MM/DD/YYYY or Blank.  Blank= always available | TP: | TP: |
| Loan Tracking Type | When a skip payment is performed, a loan level tracking is created for viewing the skip information. Enter the desired (and available) loan tracking type.  **Valid Values**: 0-99 or ALL | TT: 77 | TT: |
| Due Date Advancement | Determine the new due date calculation process to be used for each of the various payment frequencies.  **Valid Values**: M or F.  ‘M’ = advance the payment due by 1 month  ‘F’ = advance the payment due based upon the frequency  DDA01-DDA13 correspond to the payment frequencies established in the “Eligible Payment Frequencies” parameter. | DDA01:M  DDA02:M  DDA03:M  DDA04:M  DDA05:M  DDA06:M  DDA07:M  DDA08:M  DDA09:M  DDA11:M  DDA12:M  DDA13:M | DDA01:  DDA02:  DDA03:  DDA04:  DDA05:  DDA06:  DDA07:  DDA08:  DDA09:  DDA11:  DDA12:  DDA13: |

Program Criteria - Continued

|  |  |  |  |
| --- | --- | --- | --- |
| Skip First Skip Last Enforcement | This parameter applies only to loans with one of the following frequencies and where the Due Date advancement parameter (above) is set to M:  Biweekly – skip first  Biweekly – skip last  Weekly – skip first  Weekly – skip last  **Valid Values**: TRUE or FALSE.  TRUE = advance loan due date 28 days, assess whether the new loan due date meets the skip first/ skip last criteria and if so, further advance the due date by one payment cycle.  FALSE = do not enforce skip first/ skip last | SFLE: FALSE | SFLE: |
| Fee Amount | Enter the dollar amount of the skip payment fee. If using relationship tiering, enter relationship types with the associated fee.  If not using relationship tiering for fees, enter 00 as the relationship code, which would apply to all relationship codes.  **Valid Values**: xx:yy.yy  xx= relationship code  yy.yy= fee amount | FA: 00:35.00 | FA: |
| Eligible Share Types for Fees | Enter share types that the skip payment fee can be collected from.  **Valid Values**: 0-9999 or ALL | ST: ALL | ST: |
| Fee Comment | Enter the transaction description for the fee. Max 40 characters.  **Valid Values**: Text comment or Blank | FC: | FC: |
| Fee Comment Option | Enter 0 to add the fee comment to the share or enter 1 to add the fee comment to the loan.  **Valid Values**: 0 or 1 | OA: 0 | OA: |

Program Criteria - Continued

|  |  |  |  |
| --- | --- | --- | --- |
| Sub Source Code for Fee | The program uses a System GL and then drills down to the Sub-Source Code. Depending on how the ‘Fee Comment Option’ above is answered, the fee amount will go to a System Defined Share GL Code or Loan GL Code and then will be applied to the Sub Source code identified here. The Symitar standard for Payment skip fee is Sub-Source Code 33.  Refer to eDocs for information about System Defined GL’s and Sub Source Codes. System-Defined GL: Symitar eDocs> GL Translation> scroll to System-Defined GL> see 21 (Share Draft) and 31 (Loan Service Fee)  Sub Source Fee: eDocs> GL Translation> select Sub Source Code Fee Descriptions> see 33 (Payment Skip Fee)  **Valid Values**: 0-50 | SS: 33 | SS: |

Custom Messages

You may define your own messages that will display to the member for the below scenarios. Message guidelines:

* Avoid the use of double quotes or special characters in your messages.
* Plain text may be used, or the following HTML tags may be utilized to facilitate text formatting: <h1>, <h2>, <h3>, <h4>, <h5>, <h6>, <b>, <strong>, <i>, <u>, <ul>, <ol>, <li>, <br>, <p>, and <hr>.
* The custom messages can include URL links.

|  |
| --- |
| **Terms and Conditions** |
| Enter Terms and Conditions that will display to users when skipping loan payment(s). |
| Sample:  •By using Skip-A-Pay, you are deferring your next regular loan payment. Your loan payment schedule will be extended beyond your original final payment date by one or more months.  •In addition to the Skip-A-Pay fee, interest and other charges will continue to accrue on the outstanding balance of your loan during the extension period and over the remaining term of the loan until it is paid in full.  •The remaining terms of your original loan contract remain in effect.  •Your next monthly payment will be applied to finance charges, including the finance charge for the payment you skip, before being applied to your principal balance. |
| CU Terms and Conditions Message: |

Banno Parameters

The following will be used for setup in Banno.

|  |  |  |  |
| --- | --- | --- | --- |
| **Info Type** | **Description** | **Default** | **CU Response** |
| Link Title | Enter the text for the link the members will see to begin the process. | Skip a Payment |  |
| Banno Live? | Is the CU currently LIVE to members with either Banno Online or Banno Mobile?  Enter “Yes” or “No” |  | |
| Test Users | **If Banno Live?** Is **“YES”**, list Banno usernames of users that will test Skip a Pay before enabling the feature for all users. |  | |