

Welcome



Email

Password



LOGIN

Don't have an account? [Sign Up](#)

Once they login, there will be a menu bar with the following

Create New | Log History | Create Ticket

Once they click "Create New" the below questions will appear one at a time. After everything is filled out, request them to upload loan application and all supporting documents for income. (W2s, paystubs, Tax Returns, VOE, Year-end Paystubs)

Once they click "Log History" a list of all calculations that each user has performed will appear. We will need a naming convention which I just assume will be LAST NAME, FIRST NAME]. If they click on one of the past calculations, they will be able to review and edit... and of course, re-run the calculation.

Once they click "Create Ticket" it will allow them to connect a specific calculation by the naming convention. After that, it will allow them to write a description of the issue. For now, we will just have these sent to my email address - reed@elevationmtg.com

Create New Work Flow

First Question

Please enter employment history. Must put at least 2 years.	<u>Current Employer</u>
	<u>Employer Name</u>
	<u>Position</u>
	<u>Current Position (check mark)</u>
	<u>Start Date</u>
	<u>**If more than 2 years, no need to add additional employment**</u>
	<u>**If less than 2 years, add additional employment**</u>
	<u>**If there is an employment gap, highlight this**</u>
	<u>Additional Employment</u>
	<u>Employer Name</u>
<u>Position</u>	
<u>Start Date</u>	
<u>End Date</u>	

Make sure we collect a minimum of 2 years employment. If the current position is not 2 years, request additional employment. If there is a gap in employment, don't count the gap in the 2 year requirement.

2nd Question

What kind of income do you have? Drop down of the below categories.

- Salary (no variable income)
- Hourly
- Variable Income: Same employer for 2+ years
- Variable Income: Same employer for 1 - 2 years
- Variable Income: Same Employer for less than 1 year

*After question #1, on the next page it will ask this question. The drop down can just be Salary, Hourly, and Variable income because we can configure the time with current employer from the previous question.

Salary

If they select Salary, it will request the following fields (From Date, To Date, Current Gross Base Pay, YTD Gross Base Pay). Use the image below for more details about the formula and validation check.

Salary (no variable Income)	<div>From Date</div> <div>To Date</div> <div>Current Gross Base Pay</div> <div>YTD Gross Base Pay</div> <div> </div> <div>**The dates need to be within 30 days of input date. We also need a min of 2 paystubs and 30 days worth of pay. If they get paid once a month, request 2 paystubs**</div> <div> </div> <div><u>Formula</u></div> <div>YTD Gross Base pay/Pay End Date in months</div> <div> </div> <div><u>Validation Check</u></div> <div>Look at each current gross base pay to see if they match</div> <div>If yes, pass validation check</div> <div>If no, trigger manual review</div>
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Hourly

If they select hourly, request the following fields (from date, To date, hourly rate, current gross base pay, YTD gross base pay, current hours, YTD hours)

Hourly	<div>From Date</div> <div>To Date</div> <div>Hourly Rate</div> <div>Current Gross Base Pay</div> <div>YTD Gross Base Pay</div> <div>Current Hours</div> <div>YTD Hours</div> <div> </div> <div>**The dates need to be within 30 days of input date. We also need a min of 2 paystubs and 30 days worth of pay. If they get paid once a month, request 2 paystubs**</div> <div> </div> <div><u>Formula</u></div> <div>(Hourly Rate X 2080)/12</div> <div> </div> <div><u>Validation Check</u></div> <div>(YTD Gross Pay Hours/months) x 4.33 = Average weekly hours</div> <div>If 40, pass validation check</div> <div>If less than 40, manual review</div>
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Variable Income (same employer for 2+ years)

If they select variable pay, request the following fields (Year 1 and 2 Year-end pay stubs: Gross Base Pay, Gross Variable Pay and Current Pay Stubs: from date, To date, current gross base pay, Current gross variable pay, YTD gross base pay, YTD gross variable pay)

Variable Income: Same employer for 2+ years	<u>Year 1 Year-End Pay Stub</u>
	Gross Pay Base
	Gross Pay Variable
	<u>Year 2 Year-End Pay Stub</u>
	Gross Pay Base
	Gross Pay Variable
	<u>Current Pay Stub</u>
	From Date
	To Date
	Current Gross Base Pay
	Current Gross Variable Pay
	YTD Gross Base Pay
	YTD Gross Variable Pay
	The dates need to be within 30 days of input date. We also need a min of 2 paystubs and 30 days worth of pay. If they get paid once a month, request 2 paystubs
	<u>Formula</u>
	[Year 1 YTD Gross Pay (Base + Variable) + Year 2 YTD Gross Pay (Base + Variable) + Current YTD Gross Pay (Base + Variable)]/Total months
	<u>Validation Check</u>
	Year 1 Gross Pay (Base + Variable)/12
	Year 2 Gross Pay (Base + Variable)/12
	Current YTD Gross Pay (Base + Variable)/Total Months
	If there is more than a 10% decline from Current YTD Gross and Year 1 or Year 2, trigger a manual review

Variable Income (same employer for 1 - 2 years)

If they select variable pay, request the following fields (Year 1 Year-end pay stubs: Gross Base Pay, Gross Variable Pay and Current Pay Stubs: from date, To date, current gross base pay, Current gross variable pay, YTD gross base pay, YTD gross variable pay)

Variable Income: Same employer between 1 - 2 years	<p><u>Year 1 Year-End Pay Stub</u></p> <p>Gross Pay Base Gross Pay Variable</p> <p><u>Current Pay Stub</u></p> <p>From Date To Date Current Gross Base Pay Current Gross Variable Pay YTD Gross Base Pay YTD Gross Variable Pay</p> <p>**The dates need to be within 30 days of input date. We also need a min of 2 paystubs and 30 days worth of pay. If they get paid once a month, request 2 paystubs**</p> <p><u>Formula</u></p> <p>[(Gross Base Pay YTD + Gross Variable Pay YTD) + (Gross Base Pay from Year-end Paystubs + Gross Variable Pay from Year-end paystubs)]/months</p> <p>Manual Review</p>
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Variable Income (same employer for less than 1 year)

Message: Variable income can't be used as per guidelines you must be employed with your current employer for no less than 12 months. The borrower has been on the current job for {calculate number of months on the job from employment history in question 1}, therefore, we can revisit this calculation in {12 - number of months with current job}.

If you want to estimate what their income is anyways, fill out the below.

If they select variable pay, request the following fields (Year 1 Year-end pay stubs: Gross Base Pay, Gross Variable Pay and Current Pay Stubs: from date, To date, current gross base pay, Current gross variable pay, YTD gross base pay, YTD gross variable pay)

Variable Income: Same Employer for less than 1 year	<p>Does not qualify for variable income but it should point out how long before they can consider qualifying.</p> <p>If they have been at the job for 7 months, it should trigger a message that says:</p> <p>Variable income can only be considered when borrower has been as current job for a minimum of 12 months. We can review this file in 5 months.</p>
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