



HERMIT

Home Equity Reverse Mortgage Information Technology

Refresher Training

Loan Setup

Session 1 – Sept 24, 2012

2:00 – 3:00 pm EST

(Provided By: RMS/QSSI)

Training Schedule

DAY	Time	Audience	Modules
DAY 1	<ul style="list-style-type: none"> 2:00 PM – 3:00 PM ET 	<ul style="list-style-type: none"> HECM Mortgagees 	Loan Setup: <ul style="list-style-type: none"> Manual and B2G Late Charges and Interest Refunds Request Initial Transfer
	<ul style="list-style-type: none"> 4:00 PM – 5:00 PM ET 	<ul style="list-style-type: none"> HECM Mortgagees 	Loan Module: <ul style="list-style-type: none"> Loan Balance and Loan Details Manage Contacts, Property Information and Values Upload Documents Notes and Audit Tracking Change of Plan Update servicer Bank Information Transfer Servicer (Manual and B2G)

Training Schedule

DAY	Time	Audience	Modules
DAY 2	<ul style="list-style-type: none"> 2:00 PM – 3:00 PM ET 	<ul style="list-style-type: none"> HECM Mortgagees 	Transaction Management: <ul style="list-style-type: none"> Scheduled Disbursements and Monthly Accruals Unscheduled Disbursements Property Charges Pre D&P-ML 2011-01 Corporate Advances – Preservation and Protection Partial Repayments and Full Payoffs/Terminations B2G Transactions File Upload
	<ul style="list-style-type: none"> 4:00 PM – 5:00 PM ET 	<ul style="list-style-type: none"> HECM Mortgagees 	Servicing Requests: <ul style="list-style-type: none"> D&P w/HUD approval Preservation and Protection Request for HUD Advance Extension timelines Investor Short Sale
DAY 3	<ul style="list-style-type: none"> 2:00 PM – 3:00 PM ET 	<ul style="list-style-type: none"> HECM Mortgagees 	Claim Type 22 (Assignment and Repurchase)
	<ul style="list-style-type: none"> 4:00 PM – 5:00 PM ET 	<ul style="list-style-type: none"> HECM Mortgagees 	Initiation and Submission of Claims: <ul style="list-style-type: none"> Claim Type 21 Claim Type 23 Claim Type 24

HERMIT System Reminders

- 9/28 - IACS Transaction entry cutoff date
- 10/8 – EVARS entry cutoff date
- 10/1 - IACS will be in 'read-only' mode
- 10/1 - HERMIT becomes the system of record for HUD
- 10/9 - HERMIT accessible to all users

HERMIT System Reminders

➤ 10/9 - HERMIT action items / process reminders:

- Execute 'catch up' activities performed between 10/1 and 10/8
- Validate Servicer bank accounts; update if needed
- Servicer Requests - must submit in HERMIT; new Servicer Requests will no longer be manually accepted by HUD's Loan Servicing Contractor
- Extension Requests - must submit in HERMIT; new Extension Requests will no longer be accepted by EVARS
- Date of Death Notifications - must report DOD events in HERMIT
- Initiation of Foreclosure - must report Foreclosure initiations in HERMIT

HECM Communication

➤ System Inquiries

- HERMIT – support@hecmsp.com
- FHA Connection – SFAdmin@hud.gov

➤ Transition Questions – IACSAdmin@hud.gov

➤ Policy Inquiries

- Loan Origination and Premiums – hecminadmin@hud.gov
- Servicing & Loss Mitigation – HECMSEVICING@Deval.us
- Claims – FHA_SFClaims@hud.gov

The slide features a dark blue background with a large, stylized globe on the right side. The globe is rendered in shades of blue and white, showing the continents. A thick, wavy ribbon in orange and yellow curves across the top of the slide. The text "HERMIT System Introduction" is centered in a bold, black, sans-serif font.

HERMIT System Introduction

September 24th, 2012
2:00 PM – 3:00 PM EST

HERMIT System Introduction

➤ **HERMIT = Home Equity Reverse Mortgage Information Technology**

▪ **HERMIT Servicing Module (HERMIT – SM):**

- HERMIT – SM is built on a commercially available software package known as STORM (Servicing Technology on Reverse Mortgages)
- Used by Originators/Lenders/Servicers, HUD and the HUD NSC Contractor for
 - Loan Setup and Collection of Mortgage Insurance Premiums (MIP)
 - General Servicing activities for Insurance-In-Force Cases
 - Claims processing

▪ **HERMIT Accounting Module (HERMIT – AM):**

- Records and processes accounting related transactions

HERMIT - Servicing Module

- Replaces ...
 - IACS
 - Process for Manual Servicer Requests (i.e. Requesting HUD Approvals)
 - Manual Claims Process

- Automates ...
 - Loan Setup
 - Servicer Requests
 - Claim Filings

- Used by ...
 - Originators to perform loan setup and pay IMIP
 - Servicers to perform loan administration and pay MMIP
 - Investors to monitor loan performance

User Guide: 1.1 & 1.2

HERMIT System Functions

- Calculation and collection of IMIP and MMIP
- Calculation and payment of claims
- Notification of Servicer Request approvals or denials
- Posting scheduled transactions
- Providing Help Desk support
- Bulk entry using B2G functionality

Originator/Servicer Responsibilities

- Perform Loan Setup within **15 days** of closing date
- Post all **unscheduled** loan transactions including advances, adjustments, and repayments
- Process payment plan changes for Endorsed loans
- Enter loan servicing updates such as:
 - Loan status changes: Due & Payable, Foreclosure, etc.
 - Loan transfers between servicers
 - Uploading of relevant loan documents
 - Updated property information, additional contacts, etc.
- Reconciliation of transactions and Loan balances between the Servicer's loan servicing system and **HERMIT**

User Guide: 3.2 & 3.3

System Login

- Open Internet Explorer and go to **http://www.hecmSP.com**
- Enter User Name and Password
 - Passwords are case sensitive
- Available functions are provided through defined user roles

STORM
Servicing Technology on Reverse Mortgages

Login

User Name:

Password:



Reset Password

User Name:





Home Page

Recently Viewed

Rates

The screenshot shows a web application interface with a navigation bar at the top containing tabs for Home, Loan, Endorsed, Accounting, Batch, Reports, and Logout. The main content area is divided into four sections:

- Recently Viewed:** A table with columns for FHA Case #, Servicer Name, Borrower LName, and Case Status. It lists four entries for Reverse Mortgage Solutions.
- Rates:** A table with columns for Index Type, Previous, Current, and Next. It lists rates for 1-Year CMT, 1-Month CMT, 1-Month LIBOR, and 1-Year LIBOR. Below the table is a line graph titled "1-Year CMT" showing the rate trend from Nov 11 to Apr 12.
- Announcements:** A section with a red date "03/01/2012" and the text "Originator/Servicer Training to be conducted in June/July".
- Helpful Links:** A list of links including "HUD Debenture Interest Rate", "HECM Mortgagee Letters", "Adobe Reader", and "HUD Clips".

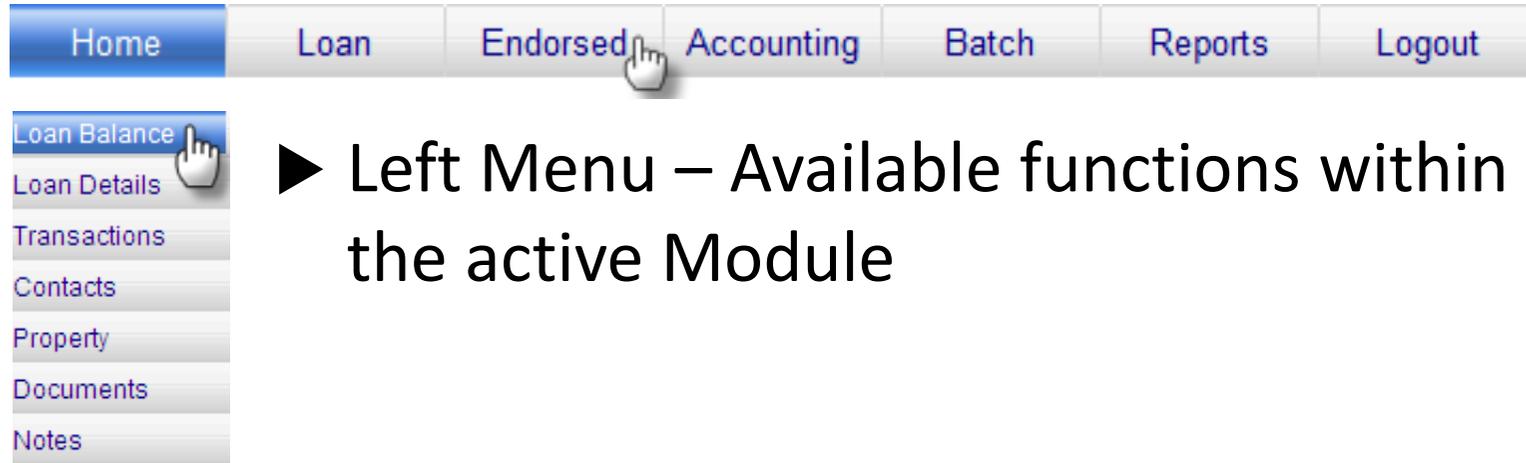
Announcements (Message Board)

Helpful Links

User Guide: 2.4

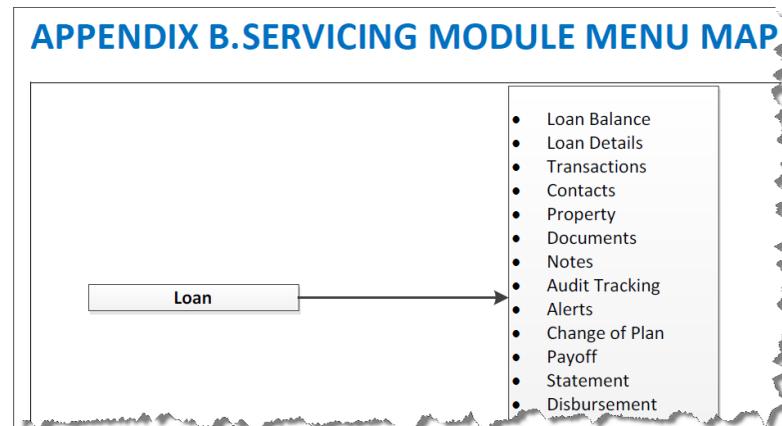
Screen Navigation

▼ Top Menu – Available Modules



▶ Left Menu – Available functions within the active Module

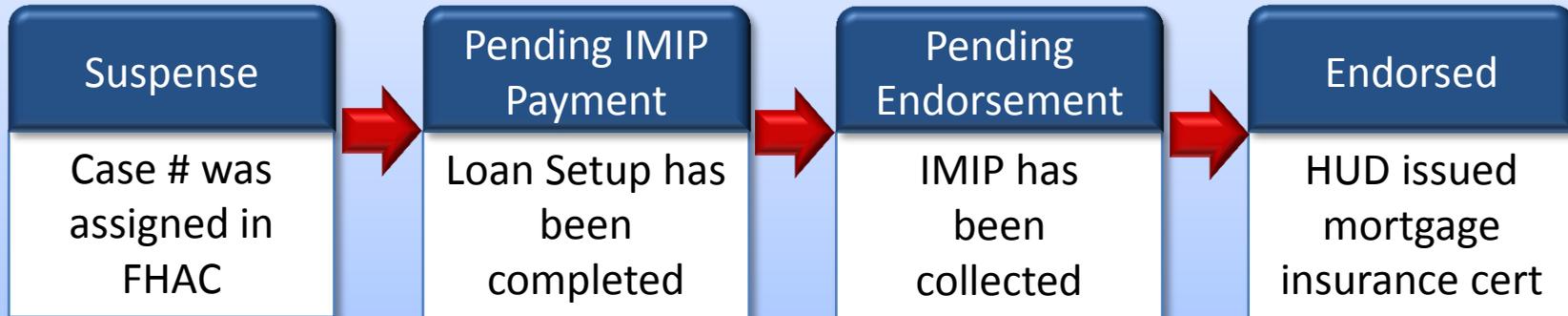
➤ Refer to the User Guide, Appendix B for a detailed Navigation Map



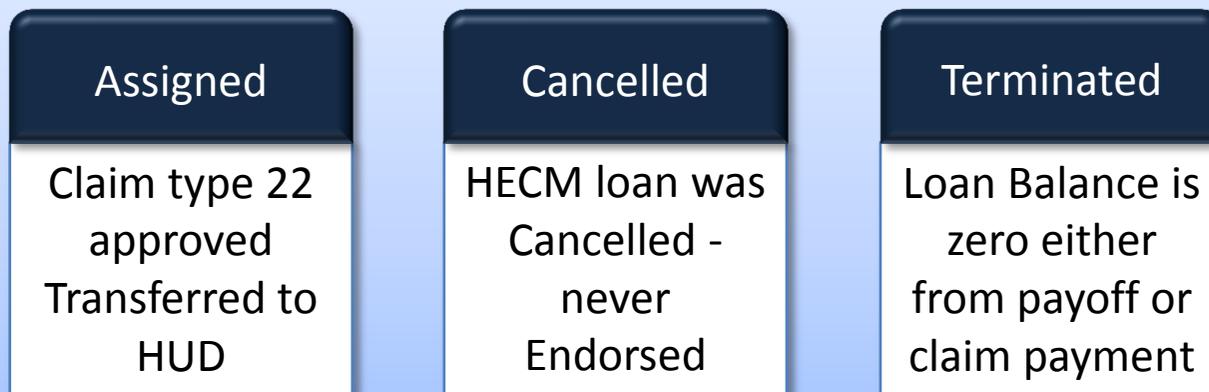
User Guide: 2.4

HECM Case Statuses

General Statuses



Other Statuses



HECM Case Sub-Statuses

Loans start with a Case Sub-Status of **Loan Active**. The Case Sub-Status when **Endorsed** or **Terminated** reflects the most recent action affecting the loan

Endorsed Case Sub-Status

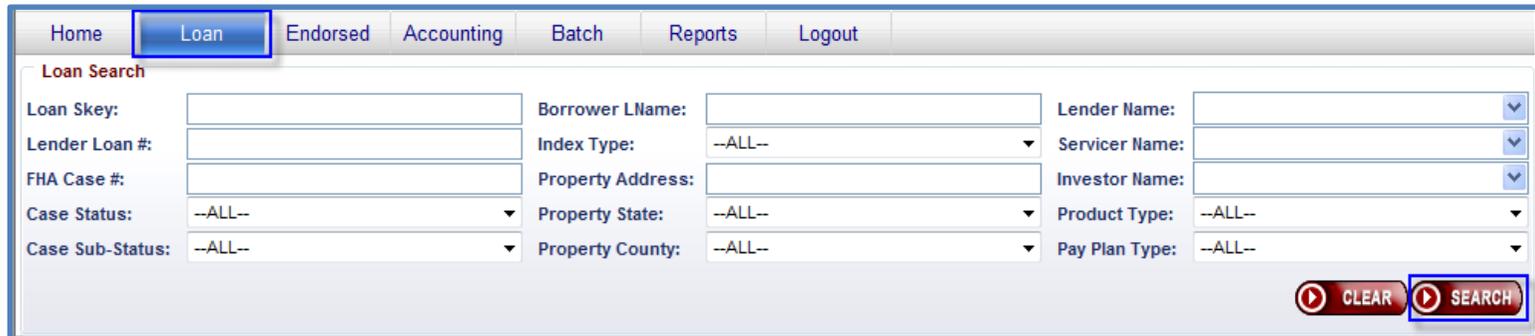
- Assignment Denied – Funds Due HUD
- Bankruptcy/Chapter 13
- Bankruptcy/Chapter 7
- CT 20 – Demand Assignment
- CT 21 – DIL/FCL
- CT 22 – Pending Add Info
- CT 22 – Pending Assignment
- CT 22 – Preliminary Title Approval
- CT 23 – Short Sale
- DIL
- Due and Payable
- Family Sale Pending
- Foreclosure – Endorsed
- Loan Active
- Loss Mit/Pre FCL
- Payment Suspended
- Short Sale Initiated

Terminated Case Sub-Status

- Terminate – Borr. Moved
- Terminate – Borr. Paid
- Terminate – CT 21
- Terminate - CT 23
- Terminate – Death
- Terminate – DIL Conveyed
- Terminate – FCL Conveyed
- Terminate – Other
- Terminate – Refinance
- Terminate – REO/3rd Party/FCL Sale (PIF)
- Terminate – Short Sale

Loan Search Engine

- Search, review and edit loan level information



- Find loans based on a number of different criteria

Examples: *Loan Status* | *Borrower Name* | *Servicer Name* | *Property Location* |

- Multiple fields can be used to narrow the search results

- To search, click  on the top menu bar, enter your search criteria and click 

Loan Search Results

Loan Search Results
[Export to Excel](#)

Loan Skey	Lender Loan #	FHA Case #	Case Status	Case Sub-Status	Borrower LName	Index Type	Property Address	Property State	P
4		042-	Endorsed	Loan Active		1-Year CMT	32	CA	C
4		042-	Endorsed	Loan Active		1-Month CMT	11	CA	A
4		042-	Endorsed	Loan Active		1-Month CMT	12	CA	L
4		042-	Endorsed	Loan Active		1-Month LIBOR	21	CA	C
4		042-	Endorsed	Loan Active		1-Month LIBOR	10	CA	S
4		042-	Endorsed	Loan Active		1-Month LIBOR	15	CA	S
4		042-	Endorsed	Loan Active		1-Month LIBOR	29	CA	S

- Change sort order by clicking any column heading
- Total records found are displayed below the search results
- Change results per page
 - Default is 10 results per page
- Export to Excel
 - Please note that the result limit is 10,000 records at one time

page: of 458 results per page:



Loan Setup

Manual/B2G, Refund Request, Initial Loan Transfer

September 24th, 2012
2:00 PM – 3:00 PM EST

Overview of Loan Setup

- Loan Setup can be performed manually using the Loan Setup module or through a B2G (Business to Government) file upload
- Loan Setup is performed in HERMIT - SM after the Case # has been assigned in FHA Connection (FHAC)
 - **Day 1** – Case # assignment in FHAC
 - **Day 2** – Receive and process initial case details from CHUMS. The Case is ready for Setup in HERMIT - SM

Overview of Loan Setup

The high-level functions of the CHUMS to HERMIT interface are:

- HERMIT - SM receives Case Level details from CHUMS
- Loan Setup in HERMIT - SM initiates the collection of the initial mortgage insurance premium (IMIP)
- HERMIT - AM collects IMIP using the current HECM mortgagee's bank information
- Notifications are sent to CHUMS that IMIP has been collected
- HERMIT – SM receives endorsement notification from CHUMS

Loan Setup Overview – New Fields

➤ Additional setup fields are now available in HERMIT

Field Label	Description
Credit Type	Open-ended or close-ended
Application Date	Date the initial 1009 form was signed by the Borrower
Exp Rate Index Date	The index date of expected interest rate
Exp Rate Locked	Is the expected interest rate locked
Title Held As	Used to determine if mortgage meets statutory and regulatory requirements
Tax Ins Responsible Party	The responsible party for payment of taxes and insurance = Borrower or Lender
Basis Points	Servicing fee Basis Points
IMIP Paid by Lender	Amount of IMIP paid by lender
IMIP Paid by Borrower	Amount of IMIP paid by the borrower
IMIP Financed	Amount of IMIP financed is auto-calculated based on values entered in other IMIP fields
Closing Costs	Fees incurred during Closing other than IMIP
Discharge of Liens	Charges incurred to clear lien(s) on the property
Loan Origination	Origination Fee charged by the Originator/Lender
First Year Set Aside	Amount set aside to cover property charges from the initial/net principal limit
Repair Admin Fee	Amount to administer repairs

User Guide: 4.2.2

Loan Setup Overview – HECM for Purchase Fields

➤ Additional new fields exist for HECM for Purchase loans

Field Label	Description
Sale Date	Date the terms of the HECM mortgage were agreed to
Contract Date	Contract date of the HECM mortgaged property
Borrower Investment Amount	Amount added by the borrower to satisfy the difference between the sales price and HECM principal limit (Received from CHUMS)
Was Prior Sale/Transfer	Shows if there was a prior sale of the property (within the last 3 years)
Prior Sale Date	The date of the prior sale
Prior Sale Price	The price of the prior sale

Loan Setup Overview – Required Fields

Field Label	Description
Interest Rate At Closing	The note interest rate at closing
Exp. Interest Rate	The expected interest rate of the loan (used to determine the Principal Limit)
Rate Type	The rate type for the case (Annual, Fixed, Monthly)
Index Type	The index type for the case. Valid index types CMT and LIBOR: - 1 Month CMT - 1 Yr-CMT - 1 Yr-LIBOR 1 - Month LIBOR, No Index
Servicer/Sub-Servicer	The current servicer of the HECM loan
Investor Name	The investor of the HECM loan
Closing Date	The date the loan was closed.
Funded Date	The date when the funds are disbursed
Pay Plan Type	The payment plan type to be setup for a loan - Line of Credit - Term - Tenure - Modified Term - Modified Tenure
IMIP Paid by Borrower	The Initial Mortgage Insurance Premium (IMIP) paid by the borrower
Monthly Service Fee	The service fee charged by the lender/servicer for each month throughout the life of the loan

Loan Setup Overview – Conditionally Required Fields

➤ Some fields are Required based on certain criteria

Field Label	Required When . . .
Margin	Rate Type = Monthly or Annual
ARM First Change Date	Rate Type = Monthly or Annual
Credit Type	Rate Type = Fixed
Round to 1/8th	Rate Type = Monthly or Annual
Pay Plan Term	Pay Plan Type = Term or Modified Term
Monthly Payment Amount	Pay Plan Type = Tenure, Term, Modified Tenure or Modified Term
Monthly Tax & Ins Withheld	Pay Plan Type = Tenure, Term, Modified Tenure or Modified Term
First Payment Date	Pay Plan Type = Tenure, Term, Modified Tenure or Modified Term
Credit Line Set Aside	Pay Plan Type = Modified Tenure or Modified Term
Basis Points	Monthly Service Fee = 0
Repair Admin Fee	Repair Set Aside > \$0.00

Loan Setup - Manual

- HERMIT receives initial Case details from CHUMS with a Case Status of **Suspense**
- During Loan Setup, the required fields must be entered in HERMIT to complete loan setup
 - The data received from CHUMS is auto populated and cannot be changed (must be changed in CHUMS)
 - Required fields are indicated with a *
 - Depending on the loan, not all fields on the screen are used
 - Auto-calculated fields cannot be updated and are greyed out
 - As details about the loan are entered on the screen other fields may become required or may become inactive

Click [Loan](#) to use **Loan Search** to find loans in **Suspense** status that need to be setup

Loan Search

Loan Key: Borrower
Lender Loan #: Index
FHA Case #: Property
Case Status: Suspense Property
Case Sub-Status: --ALL-- Property

Loan Search Results

[Export to Excel](#)

	Loan Key	Lender Loan #	FHA Case #	Case Status
Setup	825015		005-5936993	Suspense
Setup	825016		005-5936994	Suspense

User Guide: 4.2

Loan Setup – Manual (Continued)

- Only one loan can be setup at a time
- The **Loan Information** section displays information received from CHUMS along with the system-specific Loan Skey # generated in HERMIT

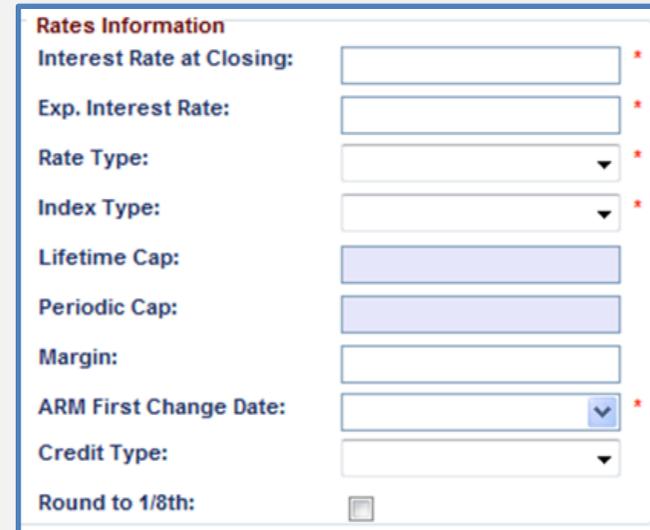
Loan Information			
Loan Skey:	██████████	Borrower Name:	████████████████████
FHA Case #:	██-██-██████	Borrower SSN:	██-██-███
Product Type:	HECM Standard	Borrower DOB:	██/██/███
Prior Case #:	N/A	Property Address:	██-██-██████████
		Create Date:	04/04/2012
		Lender Name:	Reverse Mortgage Solutions
		Max Claim Amount:	\$275,000.00
		Property City, St. Zip:	███-██-████

- The other sections are described on the following slides

Loan Setup – Manual (Continued)

Rates Information

Enter the Loan interest rate information



Rates Information

Interest Rate at Closing: *

Exp. Interest Rate: *

Rate Type: *

Index Type: *

Lifetime Cap:

Periodic Cap:

Margin:

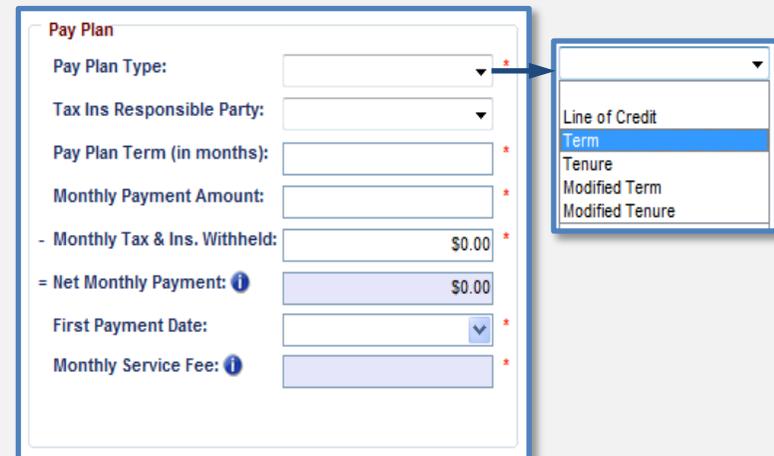
ARM First Change Date: *

Credit Type:

Round to 1/8th:

Pay Plan

Enter Payment Plan and other related information



Pay Plan

Pay Plan Type: *

Tax Ins Responsible Party:

Pay Plan Term (in months): *

Monthly Payment Amount: *

- Monthly Tax & Ins. Withheld: \$0.00 *

= Net Monthly Payment: \$0.00

First Payment Date: *

Monthly Service Fee: *

Line of Credit
Term
Tenure
Modified Term
Modified Tenure

Loan Setup – Manual (Continued)

Monthly Service Fee (if waived) – BPS required

If no Monthly Service Fee is entered BPS must be included

Monthly Service Fee: 	<input type="text" value="\$0.00"/>	*
Basis Points (BPS):	<input type="text" value="36"/>	<input type="text" value="0.360"/>

Lender/Servicer/Investor

Enter the Lender Loan #, Servicer and Investor Name

Lender/Servicer/Investor Information	
Lender Loan #:	<input type="text"/>
Servicer/Sub-Servicer:	<input type="text"/> *
Investor Name:	<input type="text"/> *

Loan Dates

Enter the key Loan Dates

Loan Dates	
Closing Date:	<input type="text"/> *
Funded Date:	<input type="text"/> *
Application Date:	<input type="text"/>
Exp. Rate Index Date:	<input type="text"/>
Exp. Rate Locked:	<input type="text"/>
Title Held As:	<input type="text"/>

Loan Setup – Manual (Continued)

Principal Limit Calculation

- Auto-calculated fields cannot be edited
- Differentiation between IMIP paid by Originator, Borrower or Financed>
- Separate entry of IMIP, closing costs, advances
- Do NOT include IMIP in Closing Costs or Loan Origination fees
- SFSA is auto-calculated
- Credit Line (Modified plan types only)
- Enter First Year and Repair Set Aside (if applicable)

Principal Limit Calculation	
Original Principal Limit:	\$197,450.00

IMIP Paid By Lender:	\$0.00 *
IMIP Paid By Borrower:	\$0.00 *
IMIP Financed:	\$5,500.00
IMIP Total:	\$5,500.00

+ Closing Costs: ⓘ	
+ Discharge of Liens:	
+ Loan Advance/Other Draws:	
+ Loan Origination: ⓘ	
= Total Loan Balance: ⓘ	\$5,500.00

- Service Fee Set Aside:	
- Repair Set Aside:	
- First Year Set Aside:	
- Credit Line Set Aside: ⓘ	*
= Net Principal Limit: ⓘ	\$191,950.00
- Repair Admin Fee:	

Loan Setup – Manual (Continued)

HECM for Purchase

Used when the Product Type is HECM for Purchase

HECM for Purchase Information

Sale Date: ▼

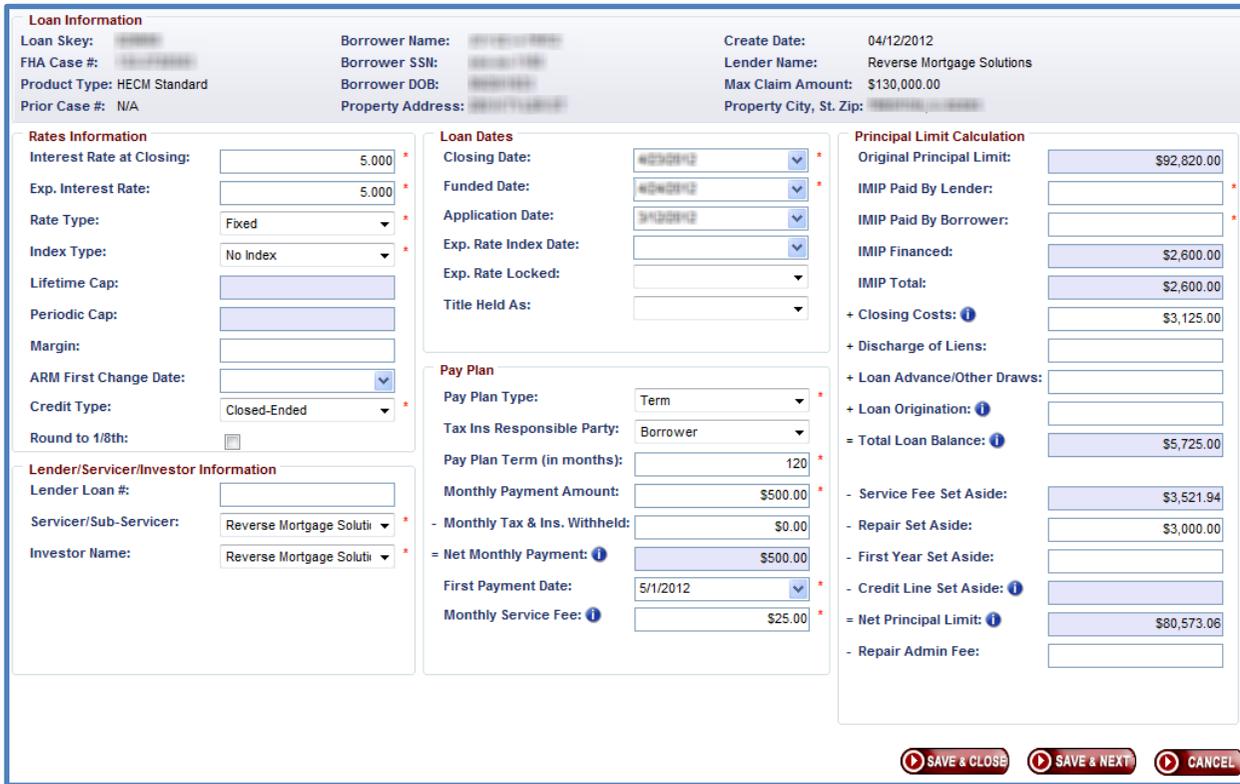
Contract Date: ▼

Borrower Investment Amount: \$0.00

Was Prior Sale/Transfer: ⓘ ▼ *

Loan Setup – Manual (Continued)

➤ Clicking  or  completes Loan Setup



Loan Information

Loan Skey: [REDACTED] Borrower Name: [REDACTED] Create Date: 04/12/2012
FHA Case #: [REDACTED] Borrower SSN: [REDACTED] Lender Name: Reverse Mortgage Solutions
Product Type: HECM Standard Borrower DOB: [REDACTED] Max Claim Amount: \$130,000.00
Prior Case #: N/A Property Address: [REDACTED] Property City, St. Zip: [REDACTED]

Rates Information

Interest Rate at Closing: 5.000 *
Exp. Interest Rate: 5.000 *
Rate Type: Fixed *
Index Type: No Index *
Lifetime Cap: [REDACTED]
Periodic Cap: [REDACTED]
Margin: [REDACTED]
ARM First Change Date: [REDACTED] *
Credit Type: Closed-Ended *
Round to 1/8th:

Loan Dates

Closing Date: [REDACTED] *
Funded Date: [REDACTED] *
Application Date: [REDACTED] *
Exp. Rate Index Date: [REDACTED] *
Exp. Rate Locked: [REDACTED] *
Title Held As: [REDACTED] *

Pay Plan

Pay Plan Type: Term *
Tax Ins Responsible Party: Borrower *
Pay Plan Term (in months): 120 *
Monthly Payment Amount: \$500.00 *
- Monthly Tax & Ins. Withheld: \$0.00 *
= Net Monthly Payment: \$500.00 *
First Payment Date: 5/1/2012 *
Monthly Service Fee: \$25.00 *

Principal Limit Calculation

Original Principal Limit: \$92,820.00 *
IMIP Paid By Lender: [REDACTED] *
IMIP Paid By Borrower: [REDACTED] *
IMIP Financed: \$2,600.00 *
IMIP Total: \$2,600.00 *
+ Closing Costs: \$3,125.00 *
+ Discharge of Liens: [REDACTED] *
+ Loan Advance/Other Draws: [REDACTED] *
+ Loan Origination: [REDACTED] *
= Total Loan Balance: \$5,725.00 *
- Service Fee Set Aside: \$3,521.94 *
- Repair Set Aside: \$3,000.00 *
- First Year Set Aside: [REDACTED] *
- Credit Line Set Aside: [REDACTED] *
= Net Principal Limit: \$80,573.06 *
- Repair Admin Fee: [REDACTED] *

Lender/Service/Investor Information

Lender Loan #: [REDACTED] *
Servicer/Sub-Servicer: Reverse Mortgage Soluti *
Investor Name: Reverse Mortgage Soluti *

➤ The Case Status changes to **Pending IMIP Payment**

Late Charges and Interest

- If setup is not performed within **15 days** of the closing date, the Servicer will be charged a late charge
- Interest starts to accrue as of **30 days** after the closing date entered in HERMIT - SM
- The amount appears on the bottom of the setup screen
- Servicers may request a **refund** of late charges and interest
 - During Setup OR
 - After Setup is complete and prior to Endorsement

Refund Request Late Charges/Interest (During Loan Setup)

- During Loan Setup, if applicable, check the Refund Request field on the Setup screen
- Choose a reason from the list and enter comments, if any
- The refund request will be made when Loan Setup is submitted

Late Charge and Penalty Interest	
Late Charge:	\$220.00
Penalty Interest:	\$14.01

Refund Request

Refund Request:

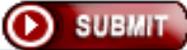
Refund Reason: *

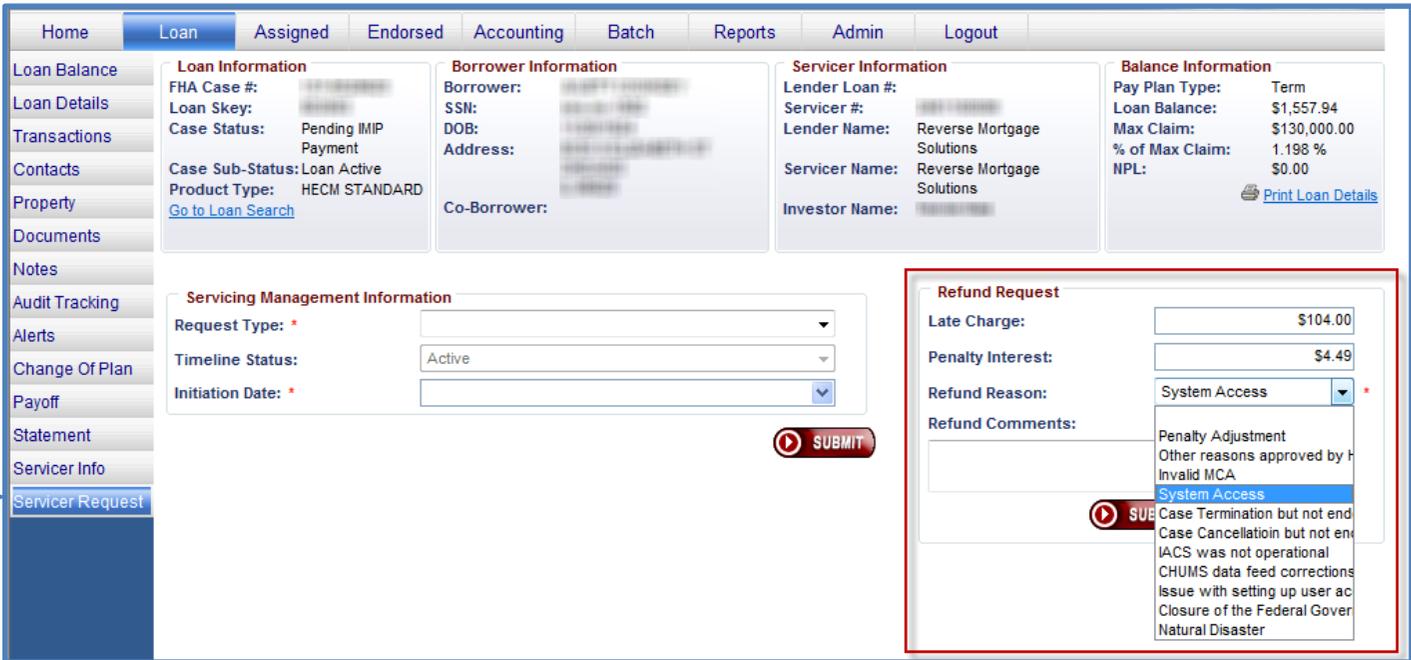
Refund Comments:

- Penalty Adjustment
- Other reasons approved by H
- Invalid MCA
- System Access**
- Case Termination but not end
- Case Cancellation but not end
- IACS was not operational
- CHUMS data feed corrections
- Issue with setting up user ac
- Closure of the Federal Gover
- Natural Disaster

User Guide: 4.5.1.1

Refund Request Late Charges/Interest (After Loan Setup)

- Go to the specific Loan and select Servicer Request from the Left Menu to access the Refund Request
- Choose a reason from the list and enter comments, if any
- Click  to initiate the refund request



The screenshot displays the HERMIT Servicing Module interface. The left-hand navigation menu is visible, with 'Servicer Request' highlighted and an arrow pointing to it. The main content area is divided into several sections: 'Loan Information', 'Borrower Information', 'Servicer Information', and 'Balance Information'. Below these is the 'Servicing Management Information' section, which includes a 'Request Type' dropdown, a 'Timeline Status' dropdown set to 'Active', and an 'Initiation Date' dropdown. A 'SUBMIT' button is located to the right of this section. The 'Refund Request' section is highlighted with a red box and contains the following fields: 'Late Charge' (\$104.00), 'Penalty Interest' (\$4.49), 'Refund Reason' (a dropdown menu with 'System Access' selected), and 'Refund Comments' (a text area). A 'SUBMIT' button is also present next to the 'Refund Reason' dropdown.

User Guide: 4.5.1.2

IMIP Collection and Verification

- Upon completion of loan setup
 - HERMIT - SM sends the IMIP collection request to HERMIT - AM
 - HERMIT - AM collects IMIP through Pay.gov
- Applicable late charges or interest are auto-calculated and collected with the IMIP
- When IMIP is successfully collected, the Case Status changes to **Pending Endorsement** in HERMIT - SM
- After acceptance of the case binder and issuance of the mortgage insurance certificate by a HUD Home Ownership Center (HOC) the Case Status is changed to **Endorsed** in CHUMS and sent to HERMIT - SM

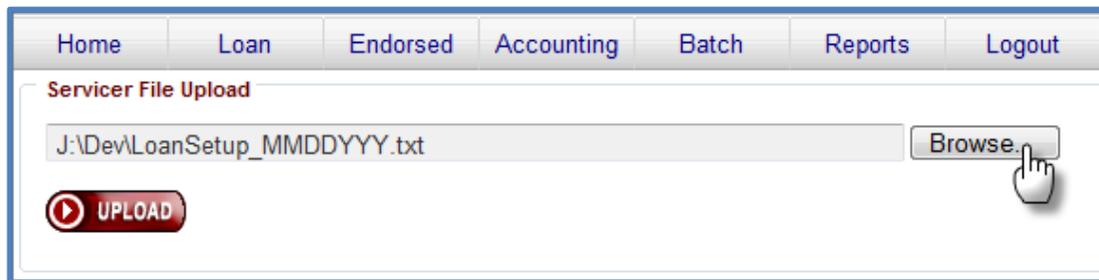
Loan Setup Process - B2G

➤ The fields in the loan setup file must comply with formatting requirements

➤ To upload a loan setup file, click



➤ Browse to the Loan Setup file location



➤ Click 

Refer to the HECM SP B2G File Upload Record Layout Document (version 2.3) for details on the B2G Loan Setup file layout and format specifications

User Guide: 4.3

Loan Setup Process - B2G

- **Upload results** show success or failure
- Results can be exported to Excel
 - **Error** statuses are “hard stops”; record is rejected
 - **Warning** statuses are informational only; record loads
 - **Success** statuses pass all validation edits; record loads
 - *Note:* The system checks for duplicate files

Import results
File Name: loan_setup.txt

Details:
Error records: 1
Warning/Success records: 1
Success records: 1
Total records: 3

Filters:
Status: --All--
Error Type: --All--
Warning Type: --All--

Export to Excel

Rec #	FHA Case #	Status	Errors	Warnings
1	055-5936933	Error	- FHA Case # is invalid	
2	005-5936934	Success		
3	005-5936936	Warning		- Original Principa Limit:

Rec #	FHA Case #	Status	Errors
	All Loans	Error	File is Duplicate

Initial Servicer Transfer

- The Originator, Servicer and Investor default to the same value in HERMIT when the initial case data is received from CHUMS
- The Servicer cannot perform Loan Setup unless the Servicer is associated with the Loan
 - Click 
 - Fill in the FHA Case # of the loan, set the Servicer for each loan and click 

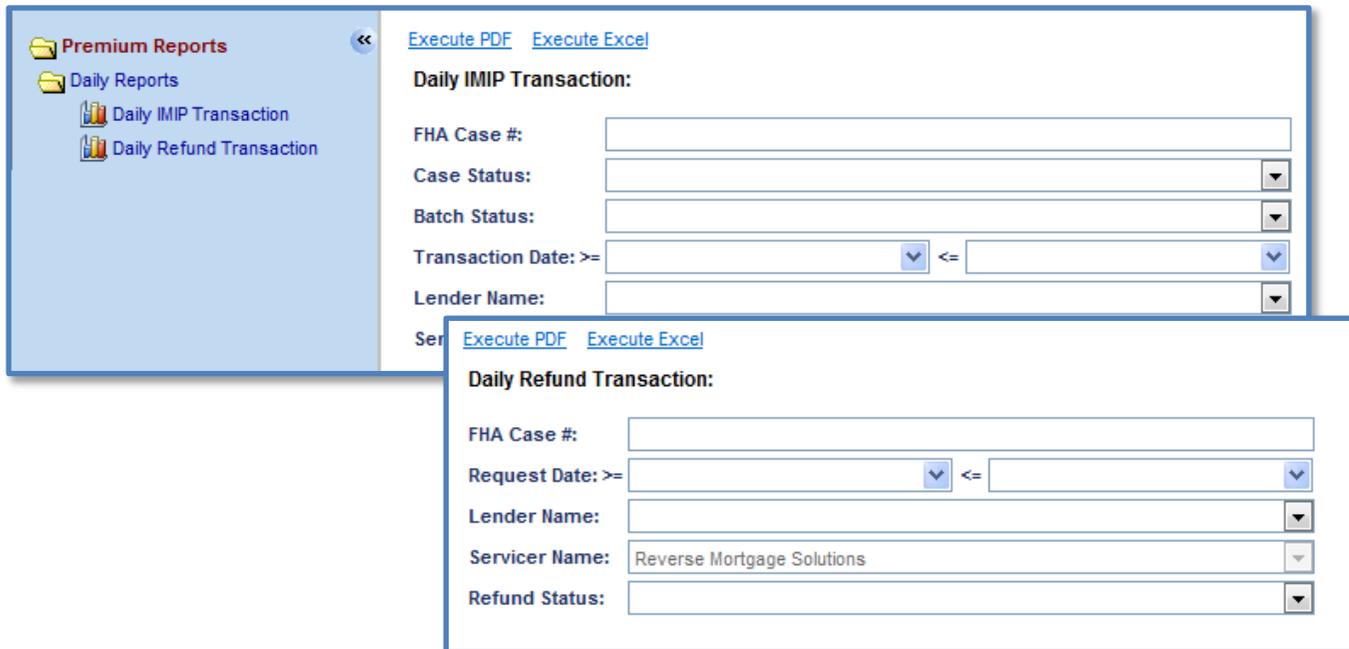
Transfer Date *	FHA Case # *	To Servicer *	Validation
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	
04/25/2012		Reverse Mortgage Solutions	



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Generate and Review IMIP Report/Refund Report

- The IMIP/Refunds payment status can be viewed using the Daily IMIP/ Daily Refund reports in HERMIT-SM under Reports menu option
- Date Range up to 90 days
- Click  on the top menu



The screenshot shows the HERMIT-SM interface. On the left is a navigation menu with 'Premium Reports' and 'Daily Reports'. Under 'Daily Reports', there are two options: 'Daily IMIP Transaction' and 'Daily Refund Transaction'. The 'Reports' button is highlighted in blue. The main content area shows two forms for generating reports. The top form is for 'Daily IMIP Transaction' and includes fields for 'FHA Case #', 'Case Status', 'Batch Status', 'Transaction Date' (with range selectors), and 'Lender Name'. The bottom form is for 'Daily Refund Transaction' and includes fields for 'FHA Case #', 'Request Date' (with range selectors), 'Lender Name', 'Servicer Name' (pre-filled with 'Reverse Mortgage Solutions'), and 'Refund Status'. Both forms have 'Execute PDF' and 'Execute Excel' buttons.

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Generate and Review IMIP Report/Refund Report

- Enter search criteria such as FHA Case # or date range
- Reports can be run as either PDF or Excel files


05/11/2012 4:11:02 PM

Daily IMIP Transaction

FHA Case #: ALL
Case Status: ALL
Batch Status: ALL

Lender Name: ALL
Servicer Name: XXXXXXXXXXXXXXXXXXXX

Begin Trans Date: 2/1/2012
End Trans Date: 3/31/2012

Lender Name	Servicer Name	Loan Key	FHA Case #	Case Status	Batch #	Batch Status	Trans Date	IMIP Amt	Late Charge	Pen Int	Total Amt
Wendover Financial Services	Wells Fargo Home Mortgage	317	011 8924011	Endorsed	24023	Settled	3/27/2012	(\$500.00)	\$0.00	\$0.00	(\$500.00)
Wendover Financial Services	Wells Fargo Home Mortgage	317	011 8924011	Endorsed	24023	Settled	3/27/2012	\$100.00	\$0.00	\$0.00	\$100.00
Wendover Financial Services	Wells Fargo Home Mortgage	317	011 8924011	Endorsed	24023	Settled	3/27/2012	\$500.00	\$0.00	\$0.00	\$500.00
Wells Fargo Home Mortgage	Wells Fargo Home Mortgage	53265	002 4070007	Pending Endorsement	12112	Settled	2/27/2012	(\$6,257.90)	\$0.00	\$0.00	(\$6,257.90)
Wells Fargo Home Mortgage	Wells Fargo Home Mortgage	56241	002 4070077	Pending Endorsement	12112	Settled	2/27/2012	(\$5,614.98)	\$0.00	\$0.00	(\$5,614.98)
Wells Fargo Home Mortgage	Wells Fargo Home Mortgage	89933	000 4010700	Cancelled	12097	Success - Collect	2/24/2012	(\$4,700.00)	\$0.00	\$0.00	(\$4,700.00)
Wells Fargo Home Mortgage	Wells Fargo Home Mortgage	89933	000 4010700	Cancelled	24000	Disbursed	3/14/2012	(\$218.37)	\$0.00	\$0.00	(\$218.37)
Wells Fargo Home Mortgage	Wells Fargo Home Mortgage	89933	000 4010700	Cancelled	12097	Success - Collect	2/24/2012	\$4,700.00	\$0.00	\$0.00	\$4,700.00
Totals:								\$142.86	\$1,648.73	\$273.41	\$2,065.00

IMIP/Refunds/MMIP

- To view the status of the daily IMIP and Refunds transactions initiated in HERMIT system for the prior day, the HECM Mortgagees must access the Transmittals screen the next day

- To view the IMIP batch amount and collection status:
 - From the Top Menu select **Accounting** followed by **Transmittals**
 - Select **Batch Type** = Initial MIP Due and **Created Date** = Prior day (date the loan setup was done)
 - Click Search on the screen
 - The system displays the IMIP batch
 - Click the batch to view batch details with all the IMIP transactions initiated for the selected date

Note: The **Posted Date** is the date collection was successful at Pay.Gov. It is equivalent to **Disb Date** generated in Treasury Report.

IMIP/Refunds/MMIP

- To view the MMIP batch amount and collection status:
 - From the Top Menu select **Accounting** followed by **Transmittals**
 - Select **Batch Type** = Monthly MIP Due and **Created Date** = Current Month
 - Click Search on the screen
 - The system displays the MMIP batch
 - Click the batch to view batch details with all the MMIP transactions initiated for the selected month

Note: The **Posted Date** is the date collection was successful at Pay.Gov. It is equivalent to **Disb Date** generated in Treasury Report.

IMIP/Refunds/MMIP

- To view and generate Refund batch amount and disbursement status (shows only if the refunds are approved by HUD):
 - From the Top Menu select **Accounting** followed by **Transmittals**
 - Select **Batch Type** = Refunds and **Created Date** = Refund Approved date (the Refund approved date and approval status can be viewed from Accounting -> Refunds screen)
 - The system displays the Refund batch
 - Click the batch to view batch details with all the approved refund transactions initiated for disbursement

Wrap Up

