# **Loan Payment Skip**

Program Overview

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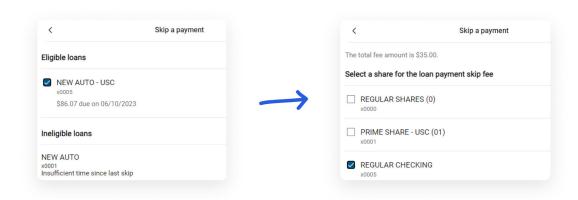
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# **Loan Payment Skip**

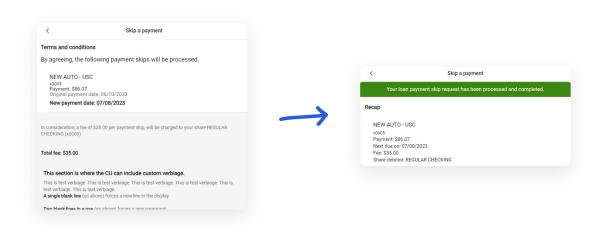
This PowerOn allows the user to select one or more eligible loans and, for a fee, have the loan due date and loan maturity date advanced by either one month (28 days for payment frequencies 6, 7, 8, 9, 11 or 12) or 1 payment cycle.

### **UX Run-Time Detail**

Upon the member electing to run the program, the Banno UX displays a list of eligible loans the member can elect to skip. For each open eligible loan, the current amount due and due date are displayed. For open loans which are not eligible, the reason for the loan's ineligibility is displayed. Upon selecting an eligible loan, the member is prompted for the share which will be used for the fees.



A summary screen is then displayed for the member to view and approve. Upon approval the skip is *immediately* performed.



### **PowerOn Run-Time Detail**

When first run by the member, the program reads the various parameter settings from the Letter file, looks for loan tracking records pertaining to skip payments and based upon these settings and values, determines whether the account is eligible to perform a loan payment skip (account eligibility). If the account is eligible, the program then generates a list of eligible and ineligible loans as well as a list of shares eligible to be used for the skip payment fee. This data, along with the fee amount and the terms and conditions is then passed to the Banno UX for display to the member.

Once the member has made their selections and those selections are passed back to the PowerOn by the Banno UX, the program performs the payment skip.

## **Program Setup & Installation**

### **Required Files**

- REPWRITERSPECS folder
  - » BANNO.LOANPAYMENT.SKIP.V1.POW (Main PowerOn Program)
  - » Standard PowerOn library include files which should already be in your system:
    - RB.LISTEXPAND.DEF
  - RB.LISTEXPAND
- LETTERSPECS folder
  - » BANNO.LOANPAYMENT.SKIP.CFG (Main program configuration Letter file)

### **Installation Steps**

- 1. Upload files to their respective directories
  - » Recommend using Symitar PC Transfer.
- 2. Install the PowerOn programs for demand use
- 3. Add the Main PowerOn program name to SymXchange Common Parameters
- 4. In Device Control take SymXchange Banno Off Host



- 5. Put SymXchange Banno back On Host and verify Status = On Host
- 6. Update the settings in the configuration Letter file
  - » The configuration Letter file contains details for the various settings.
- 7. Add the program to Banno People

### **Configuration Letter File**

The configuration Letter file allows certain aspects of the program to be customized to better suit your needs. Among the options which can be set are:

- Determine program availability by calendar dates.
- Determine member eligibility by account warning code(s).
- Determine loan eligibility by loan type(s), loan service code(s), minimum and/or maximum
  payment amounts, loan warning code(s), loan seasoning, time since last skip, maximum skips
  allowed per loan, per year, or time since last skip, past due status, number of DQ payments per
  payment types, and payment frequency type.
- Establish how the due date and maturity date are to be advanced: by a set amount (28 days or 1 month) or based upon the loan payment frequency.
- Utilize a test function to facilitate testing newer changes in a production environment.

### **Database Interaction**

#### **Data Sources**

Data utilized by the program is pulled from the following sources:

Member's open loan records

#### Transactions / File Maintenance Performed

The program updates the following fields in the loan record:

DUEDATE The new due date

MATURITYDATE
 The new loan maturity date

If the update of the loan fields was successful, then the program creates a loan tracking record under the loan for which the payment was skipped. The loan tracking record contains the following information:

•	USERDATE1	The system date
•	USERDATE2	The loan's original due date
•	USERDATE3	The loan's new calculated due date
•	USERDATE4	The loan's original maturity date
•	USERDATE5	The loan's new calculated maturity date
•	USERAMOUNT1	The calculated fee amount for this payment skip
•	USERAMOUNT2	The loan payment amount (LOAN:PAYMENT)

If the creation of the loan tracking record was successful, then the program debits the selected share for the skip payment fee.

### **Additional Information**

### **Loan Tracking Records**

The program uses the existence of these tracking records (regardless of whether it's expired or not) along with the date value in the USERDATE1 field to determine the number of skips performed in the prior rolling year, when the last skip was and how long it's been since the last skip for any given loan. There will be a loan tracking record created under each loan each time a skip is performed against that given loan.

### **Shares Eligible for Fees**

The program looks for shares which are not closed, not charged-off which are a valid share type based upon the Letter file configuration settings and which have an available balance sufficient to cover the anticipated fee to be charged.



#### **Test Mode**

To facilitate testing in a live environment, with test mode turned on and at least one member number listed in the corresponding "Test Member List" parameter setting, any programming changes in this most recent version will only be implemented when being run by members listed in the Test Member List parameter. With Test Mode turned off, full program functionality will be used for all members.

#### **SKIPPAYMENT.XXX**

This Banno PowerOn program is not designed to work with the SKIPPAYMENT.XXX Symitar on-demand program from Symitar Professional Services.

