

# CALYX POINTERS...

## Dealing With TRID in Calyx Point

### TRID – TILA RESPA Integrated Disclosures

Customers of Calyx Point and PointCentral were treated to a variety of new updates and Service Packs in September and October 2015 as the company tried to achieve full functionality with the software and meet TRID deadlines, with mixed success. As an old Point user, I make the following recommendations and observations:

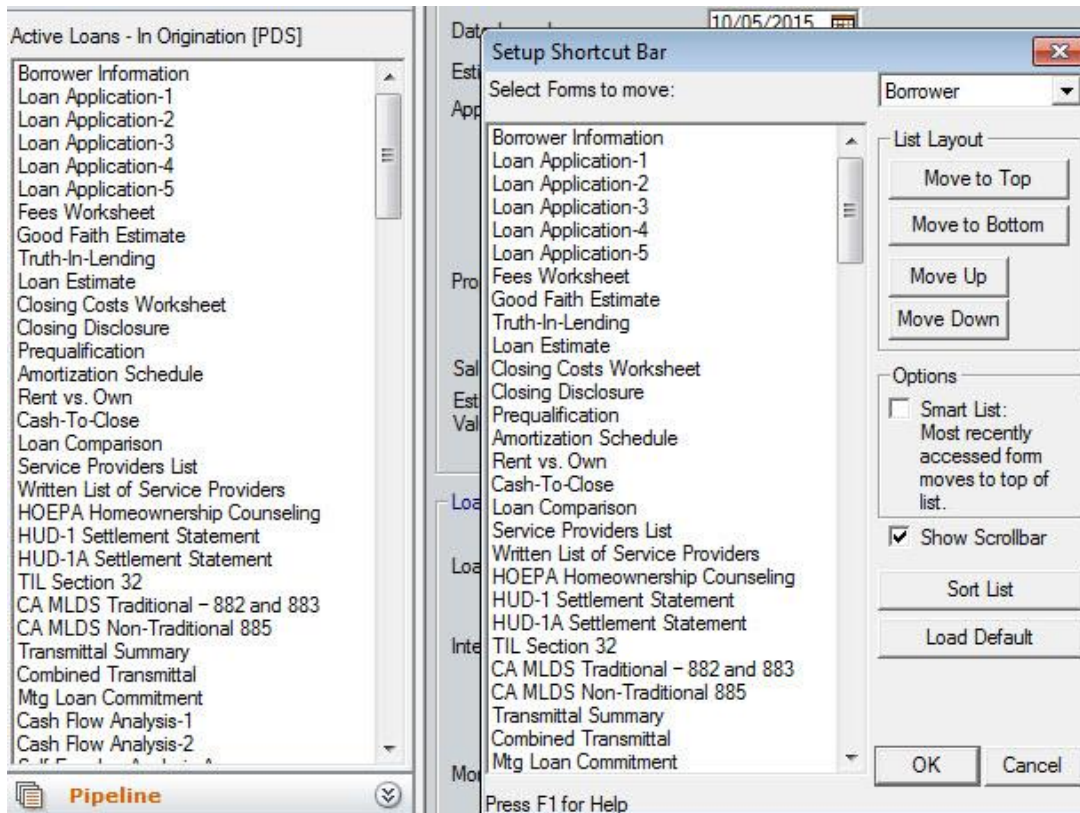
- There have now been 6 Service Packs to version 9.2, with a 7<sup>th</sup> planned for late this week. I would expect to see up to 10 service packs during the product life of version 9.2, perhaps out to the end of the year.
- *Under no circumstances should you install any Calyx Service Pack without waiting a full 72 hours to make sure there are no last minute “retractions”, unless you like paying IT people to do updates to your system.*
- While you are at it, after a Service Pack update (or when you have Interface issues), go to the Help menu in Point and select the Check for Updates, Update Interfaces....
- Make sure you review your fees and impounds on your fees worksheet after each Service Pack for a few files in case the Borrower Master Templates and/or Closing Cost Scenarios are not working correctly.... Once things appear normal, you can go back to trusting them. Of course, this is a Cadillac reason to have effective Business Rules on your system to make sure fees do not get left out by mistake.....

This has been a rugged transition, but I do think Calyx’ senior management is fully cognizant of the pain that this has caused, and is valiantly trying to get things right. Make sure you deal directly with your Sales Account Executive if you have issues or complaints, especially if you cannot get through to Tech Support.

# Point and PointCentral users should be aware of the following when preparing the Loan Estimate

## 1. Setup a Custom Shortcut List

Under the Utilities menu in Point is an item (over half ways down the list), that says “Customize Shortcut Toolbar” as follows:



If you are still confused on setting up shortcuts, hit the F1 key in Point and search for “shortcut or shortcut bar” under key words. Calyx really does it right with the self-help in Point. You may set this up in the sequence that you desire. This shortcuts list shows the appropriate screens below the Loan Application when you are preparing the LE or CD.

## 2. Follow the Sequence As Follows as One Good Example

Fees Worksheet  
Good Faith Estimate  
Truth in Lending  
Loan Estimate  
Closing Costs Worksheet  
Closing Disclosure

All activity in the TRID Disclosures starts from the old fashioned Fees Worksheet.

Make sure this is always the first screen that you complete when preparing your Disclosures. In spite of what you may have been told otherwise, you will still use parts of the old Good Faith Estimate and Truth in Lending as Worksheets, per the following:

- Fees Worksheet – Completed as usual
- Loan Estimate (or Good Faith Estimate) for dates

The screenshot shows a 'Loan Estimate' form with the following fields and annotations:

- Application Date:** 10/28/2015
- Date Issued:** 10/28/2015. An annotation with an arrow points to this field: "Date will carry from the Fees Worksheet, GFE, or TIL".
- Estimated First Payment Date:** 01/01/2016
- Applicants:** Johnny W Red, Mabel J Red, PO Box 1573, Itasca, TX 76055
- Property:** TBD, Weatherford, TX 76088
- Sales Price:** 200,000
- Estimated Property Value/Appraised Value:** 200,000
- Loan Term:** 30 years
- Purpose:** Purchase
- Product:** Fixed Rate
- Loan Type:**  Conventional,  FHA,  VA,  USDA/RHS,  Other
- Rate Lock:**  No,  Yes. An annotation with an arrow points to the 'Yes' checkbox: "Should be the date prepared if the loan is not locked".
- Lock Expires:** 10/28/2015, 05:00 PM, CDT
- Cost Expires:** 11/12/2015, 05:00 PM, CDT

Note the Interest Rate Available Through here is not linked with the lock expiration date on the Registration and Rate Lock Screen.

- Good Faith Estimate for the Rate Lock Period

Important Dates

Date Prepared: 10/28/2015

Interest Rate Available Through: 10/28/2015 Time: 05:00 PM CDT

Estimate Available Through: 11/12/2015 Time: 05:00 PM CDT

Rate Lock Period: 45 days

Days Before Settlement Interest Rate Must Be Locked:

Enter Zero (0) or NA if you Do Not want your loan to show as locked on the LE

This one is easy to miss if you are not careful. If you put in a normal lock term, the LE will show the loan as locked, regardless of the lock date. Always enter 0 or NA if not locked.

- Truth in Lending for additional verbiage at bottom

Optional Payment:  Yes. Period  months  
 No

Assumption: Someone buying your property  may  may, subject to conditions  may not assume the remainder of your loan on the original terms.

Escrow Account Information

Escrow Waived  Escrow Waive Fee

Will have an Escrow Account

Will not have an Escrow Account

You declined it

Lender does not offer it

Servicing

We intend  to service your loan  
 to transfer servicing

Liabilities after Foreclosure

Yes, Your State Law protects

No, Your State Law does not protect

Make sure you check the Optional Payment, Escrow Account Information, Servicing, and Liabilities After Foreclosure.

If you do not have an Escrow Account on a loan, you should leave blank the number of months being escrowed on the Fees Worksheet Section 9, as well as check the appropriate box on the TIL.

- Loan Estimate for final review and printing

### **3. Make sure you modify your business rules as needed for changes in TRID**

The business rules feature will allow you to make sure you have entered the correct information as required when key dates are entered (we suggest you use the Date Prepared as a major trigger in any rule that reviews the fees worksheet before you save or print the LE).

**We will cover the Closing Disclosure at a later time**

### **4. My next emailing will direct you to some updated master templates that will contain appropriate information that is required to be entered for the LE and CD. This should be ready before Thanksgiving**

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