

wage user guide

May 2022



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Navigating the LoanBeam Wage Dashboard

Pipeline View

Users may view their application pipeline via the LoanBeam Dashboard. The columns are: **Application Details**, **Created By**, **Created Date**, **Last Edited Date**, **Not Viewed**, **Status**, **Reference ID**, and **Qualifying Income**.

Application Details	Created By	Created Date	Last Edited Date	Not Viewed	Status	Reference ID	Qualifying Income
2021-08-21 Brenda Cooper	Roby Robertson	20 Aug. 2021	20 Aug. 2021			1667486	\$979.46 ↳ Loanbeam
2021-08-20-004 Brenda Cooper	Roby Robertson	20 Aug. 2021	20 Aug. 2021			1667485	\$979.46 ↳ Loanbeam
2021-08-20 Brenda Cooper	Roby Robertson	20 Aug. 2021	20 Aug. 2021			1667484	\$1,353.82 ↳ Loanbeam
2021-08-20-003 Brenda Cooper	Roby Robertson	20 Aug. 2021	20 Aug. 2021			1667483	\$1,353.82 ↳ Loanbeam
2021-08-20-002 Brenda Cooper	Roby Robertson	20 Aug. 2021	20 Aug. 2021			1667480	\$1,240.00 ↳ Loanbeam
2021-08-20-001 Daniel Baker, (1 More)	Roby Robertson	20 Aug. 2021	20 Aug. 2021			1667479	\$691.69 ↳ Loanbeam
1232121541 brenda cooper	Roby Robertson	19 Aug. 2021	19 Aug. 2021			1667222	\$3,027.40 ↳ Loanbeam
1234 Brenda Cooper	Roby Robertson	19 Aug. 2021	19 Aug. 2021			1667221	\$979.46 ↳ Loanbeam
2021-08-19-002 Daniel Baker, (1 More)	Roby Robertson	19 Aug. 2021	19 Aug. 2021			1667219	\$691.69 ↳ Loanbeam
2021-08-19-001 Brenda Cooper	Roby Robertson	19 Aug. 2021	19 Aug. 2021			1667214	\$1,065.50 ↳ Loanbeam
2021-08-18-013 Brenda Cooper	Roby Robertson	18 Aug. 2021	18 Aug. 2021			1667030	\$903.12 ↳ Loanbeam
2021-08-08-012 Daniel Baker, (1 More)	Roby Robertson	18 Aug. 2021	18 Aug. 2021			1667029	\$691.69 ↳ Loanbeam
2021-08-18-011 Daniel Baker	Roby Robertson	18 Aug. 2021	18 Aug. 2021			1667028	\$641.71
2021-08-18-010 Personal Balance (1 More)	Roby Robertson	18 Aug. 2021	18 Aug. 2021			1667027	

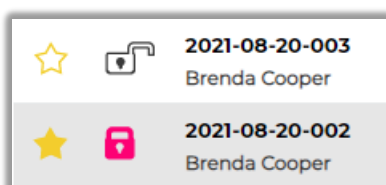
Sorting Your Data

Sort columns in ascending or descending order by clicking the column header.

Quick Actions

Each application row begins with two quick action icons: **Star** and **Lock**. Use the **Star** icon to favorite an application. Use the **Lock** icon to restrict editing on an application.

Important! The ability to lock/unlock an application is limited to those applications which you've created.



Filtering Your View

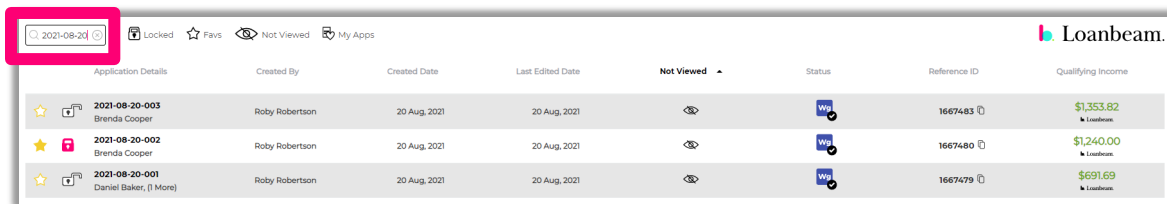
By default, all applications in your pipeline are visible to you, possibly including applications submitted by your colleagues. You may **Filter** your applications based on **Locked**, **Favs**, **Not Viewed**, and **My Apps** (applications submitted by you).



Search

Search your pipeline via the search box in the upper-left corner of the screen. This single search box searches all pipeline fields at once.

Important! You may search for any borrower contained in an application, not just the primary. The results are displayed showing the primary borrower.



Application Status

There are three statuses for submitted applications:



- **Processing** – Indicated with status icon and “In Process...” in the Qualifying Income column.
- **Complete with Alerts** – Appears when a file has completed data extraction and calculation, but needs some attention. Displayed with a check mark and a yellow caution sign.
- **Complete** – Appears when a file has completed data extraction and LoanBeam is confident in all data extracted. Displayed as a black check mark only.

Creating a New Application

To create a new LoanBeam Wage application, click the **Start New App** button or the white "+" in the blue menu to the left of the screen.



The **Create Application** popup window will appear.

Create Application Popup

Creating a LoanBeam Wage application is a three-step process: 1) entering Application Details, 2) adding Borrower Details, and 3) attaching documents.

Wg CREATE APPLICATION Cancel SUBMIT

APPLICATION DETAILS

Application ID * **1** Enter Loan Number
 Other ID Enter Other ID (Optional)
 Location * Select Location
 Additional Notifications Who else needs to know about this file?

BORROWER DETAILS

Primary Borrower

First Name * **2** Enter First Name
 Middle Name Enter Middle Name
 Last Name * Enter Last Name
 Last 4 Digits of SSN/ITIN Enter last four digits
 Email Address Enter email address of borrower

+ Add Co-borrower

3 Drag **PAY STUB(s) and W2(s)** here OR [Select files to upload](#)
PDF, TIF, or TIFF only. 30 Pages or less.

Application Details

Enter the application's details:

- **Application ID*** - Unique identifier for the app. Typically your loan number.
- **Other ID** – Used to enter additional details about the file that may be useful.
- **Location*** - Used to identify the office location you would like the application to be associated with.
- **Additional Notifications** – If you would like other users in your location to receive an email notification when processing is complete, add them to Additional Notifications. (As the creator of the application, you will automatically receive the notification email.)

Important! All fields denoted with an asterisk (*) are required.

The screenshot shows a form titled "APPLICATION DETAILS". It contains four input fields:

- Application ID***: A text box containing "12345678".
- Other ID**: A text box containing "Pre-Qual".
- Location***: A dropdown menu with "Corporate" selected.
- Additional Notifications**: A text box containing "Roby Robertson" with a red 'X' icon next to it.

Borrower Details

Input your primary borrower's information, including the last four digits of their SSN/ITIN and email address, if available.

Important! The last 4 digits of the borrowers SSN/ITIN may assist in the system's ability pair documents to their owner. Entering it is recommended.

Important! A borrower will never receive an email from LoanBeam for any Wage application — even if the email is entered.

The screenshot shows a form titled "Primary Borrower". It contains five input fields:

- First Name***: A text box with the placeholder "Enter First Name".
- Middle Name**: A text box with the placeholder "Enter Middle Name".
- Last Name***: A text box with the placeholder "Enter Last Name".
- Last 4 Digits of SSN/ITIN**: A text box with the placeholder "Enter last four digits".
- Email Address**: A text box with the placeholder "Enter email address of borrower".

LoanBeam can accommodate eight borrowers on a single application: the **Primary Borrower** and up to seven **Co-Borrowers**.

To add co-borrowers, click the **+ Add Co-borrower** link and enter their information. First and Last Name are required for the primary borrower and each co-borrower.

Important! Borrower Details are used to associate income documents. Incorrectly spelled names or nicknames will result in "Unassigned" income in the results, which must be corrected after processing. When entering borrower details, it is recommended that you:

- Refrain from using preferred or "nicknames"
- Match the legal name provided on the documentation
- Check your spelling

Attaching Documents

The third step in creating a LoanBeam Wage application is attaching the income documents. To add the documents, click the **Select files** link or drag and drop the files into the area surrounded by the red dotted line.

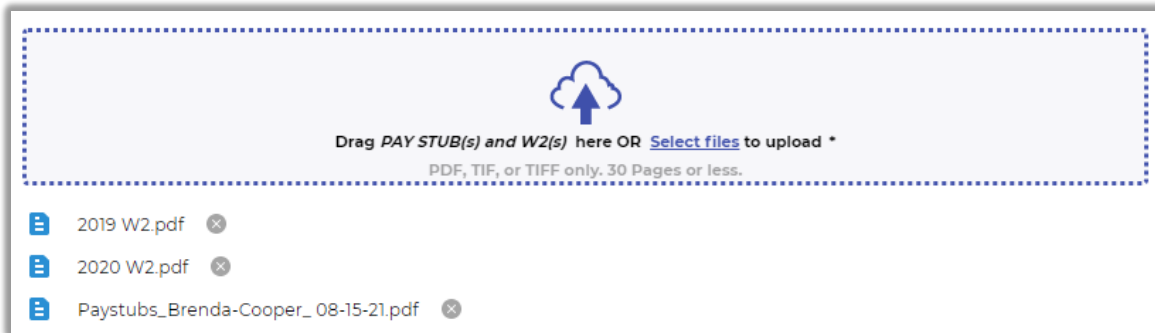
It is recommended that you upload the following documents for *each borrower* listed on the application:

- Most recent paystub
- W-2s for the two most recent tax years

Important! LoanBeam accepts documents in PDF format only.

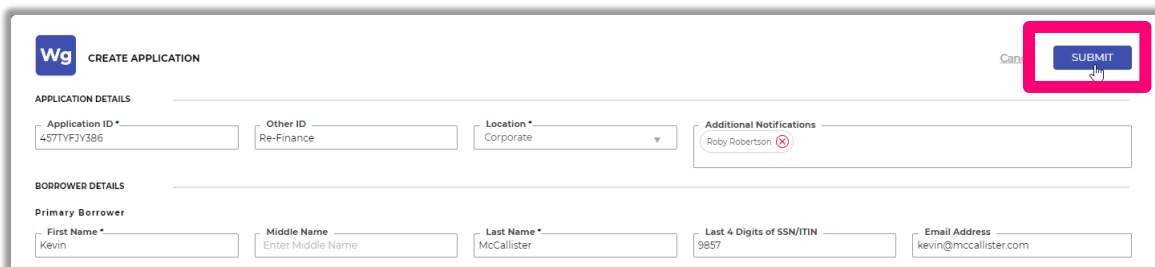
Once you've added the paystub and W-2s to the application, they will be listed at the bottom of the pop-up window.

To remove a document you've attached to the application, click the gray **X** icon next to the document name.

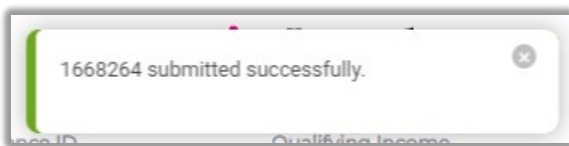


Submitting the Application

Once you've completed all three steps, click the **Submit** button at the top right of the popup.



You will be notified that the application was successfully submitted with a confirmation pop up at the top right of your screen.



In addition, you will receive an email notification when processing is complete.

Application Overview Screen

Application Details

In the upper-left corner of the application results, you'll find the application details, including the **Application ID**, **Other ID**, **Reference #**, **Created Date**, **Created By**, **Last Edited Date**, **Page Count**, **Files Uploaded**, and **History**.

Wg

Application ID: **2021_08_18_010**

Other ID: Pre - Qual

Reference #: 1667027

Created Date: 08/18/2021

Created By: Roby Robertson

Last Edited Date: 08/18/2021

Page Count: 8

Files Uploaded: [\(6\)](#)

History: [\(1\)](#)

Click the **History** link to see a complete list of all edits made to the application. This information may be copied to a clipboard or exported to CSV for record-keeping or communications using the icons at the top of the dialogue box.

History

Copy all to clipboard Export CSV

Date/Time	User	Event Type	Event Detail
11/01/2021 [04:15 PM]	Paul Sims	Edit	Employer for Page_00007.png-4 was changed to Northeast Airlines
11/01/2021 [04:15 PM]	Paul Sims	Edit	New Employer created: Northeast Airlines
11/01/2021 [04:15 PM]	Paul Sims	Edit	Bonus (Current Earnings) for YTD Value was marked as verified
11/01/2021 [04:15 PM]	Paul Sims	Edit	Vacation/Sick/PTO (Current Earnings) for Current Value was marked as verified
10/28/2021 [05:23 PM]	Roby Robertson	Created	Application was created

Total Qualifying Income

To the right of the application details, you'll find the cumulative **Total Qualifying Income** of all borrowers on the application. This income is separated into **Base** and **Variable** income, if applicable.

Important! Variable Income will be excluded by default, as it is based on variable income pulled from the paystubs. Excluded variable income is displayed in gray strikethrough.

TOTAL QUALIFYING INCOME	
Base	\$9,999.60
Variable	\$996.20
Total	\$9,999.60

If you've established that the variable income is consistent, stable, and meets your income guidelines, you may include the income via the **Calculation Details** screen (see [Calculation Details](#) section for more information). When variable income is included in the calculations, it turns from gray to green, and is added to the Total Qualifying Income.

TOTAL QUALIFYING INCOME	
Base	\$9,999.60
Variable	\$995.25
Total	\$10,994.85

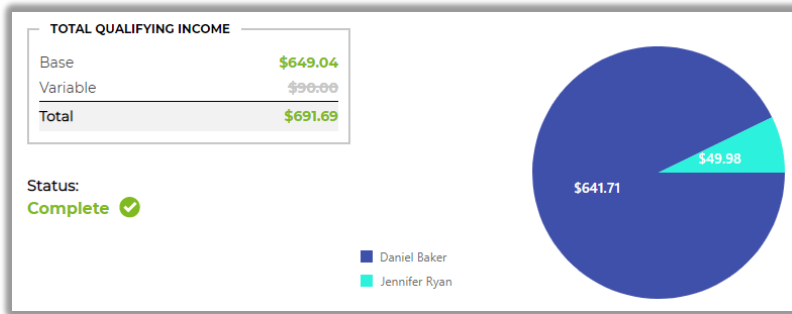
Application Status

The application **Status** is displayed below Total Qualifying Income.

- ✔ • **Complete** – Displays when all data values and document red flags are satisfied.
- ! • **Complete with alerts** – Displays when some portion of the application needs data validation. To clear the alerts, make sure all fields are verified via the Verification Wizard and all Alerts for Missing Documents and Documents to Review are satisfied.

Income Mix Chart

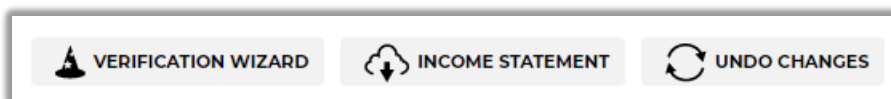
To the right of Total Qualifying Income, you'll find a pie chart that dynamically displays the Total Qualifying Income by borrower.



Application-level Functions

Income Details are found at the bottom of the page. There are three buttons on the right-hand side of the details section:

- **Verification Wizard** - used to confirm or correct information extracted from the income documents
- **Income Statement** - produces a downloadable PDF version of the application's Income Summary and Income Details
- **Undo Changes** - acts as a master reset button, undoing all changes to the application. **Important!** This action cannot be undone.



Alerts Panel

Panel Indicators

The Alerts panel is found on the far-right of the Income Details section.



A bell icon with red numbers means the application is either, (1) missing important documents, or (2) has documents that need additional review in the Verification Wizard.

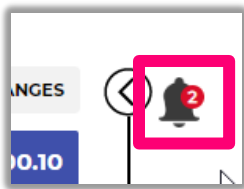


A bell icon without red numbers means all documents and data has been extracted successfully.



Important! Informational alerts (as opposed to Missing Document alerts or Documents to Review alerts) will not trigger the red icon.

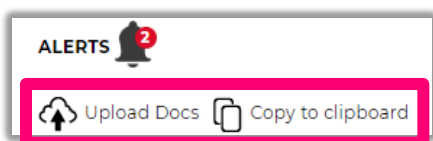
Accessing the Alerts Panel

Open and close the Alerts panel by clicking the arrow icon.



Panel Buttons

- 
Upload Docs - provides a convenient way to attach any missing documents for re-processing.
- 
Copy to clipboard – automatically copies all *missing documents* to your clipboard for easy pasting into an email, spreadsheet, text document, etc. for easy communication to your borrower.

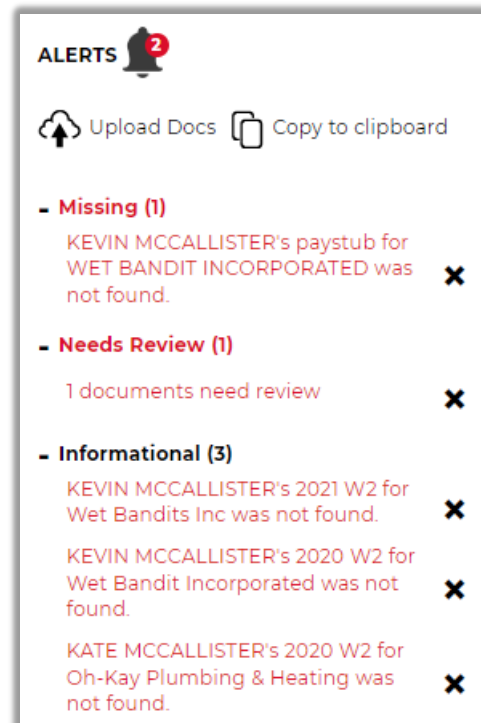


Alert Categories

There are three categories of Alerts:

- Missing Documents** - LoanBeam Wage is looking for the last two years of W-2s for each borrower, along with the most recent paystub for each borrower. If any of these documents are missing or cannot be identified, the system will trigger a **Missing Documents** alert. Resolve the alert by either (1) uploading the missing document(s), (2) correcting the document in the Verification Wizard, or (3) ignoring the alert by clicking the "X" icon.
- Documents to Review** - Verification is required for documents in which the system has low confidence. The **Documents to Review** alert will guide you to the **Verification Wizard** to manually confirm (and manually update, if necessary) each value in question. Resolve the Documents to Review flag(s) by either (1) validating/updating the document in the Verification Wizard, or (2) ignore the alert by clicking the "X" icon.
- Informational** - These alerts convey helpful notes about the file and associated income. No resolution is needed on Informational messages, as they do not prevent an application from attaining "Complete" status.

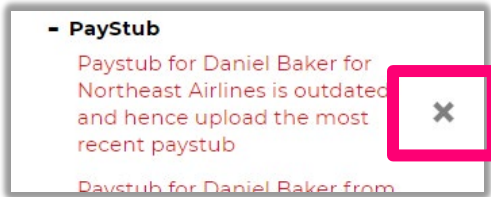
Important! Outstanding alerts in **Missing** or **Needs Review** categories will prevent a file from attaining "Complete" status.



Clearing Alerts

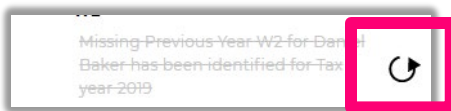
In some cases, you may not want to update the application with new data or files. To “clear” an alert, use the “X” icon to the right of the message.

Important! Clearing or resetting an alert in the alerts panel does not affect Qualifying Income. Alerts are informational only.



Reactivating Alerts

To re-activate an alert, click the undo button.



Qualifying Income Total and Subtotals

Total Qualifying Income

Total Qualifying Income is located at the top of the **Application Summary**, this is the total Qualifying Income (QI) for the application. It combines the income for all borrowers.

TOTAL QUALIFYING INCOME	
Base	\$649.04
Variable	\$96.69
Total	\$691.69

Borrower Navigation

Borrower QI

This value is located in the blue bar at the far-right hand of the screen. This contains the income for all employers related to the borrower.

	Current Pay	YTD	2020	2019
Fixed Income	\$3,200.00	\$641.71	\$3,550.00	\$3,466.67
Variable Income	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	\$3,200.00	\$641.71	\$3,550.00	\$3,466.67

Employer QI

Qualifying Income from each employer is displayed in the navigation bar to the left of the screen and at the top right of the employer's income summary section under "Monthly QI."

	Current Pay	YTD	2020	2019
Fixed Income	\$3,200.00	\$641.71	\$3,550.00	\$3,466.67
Variable Income	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	\$3,200.00	\$641.71	\$3,550.00	\$3,466.67

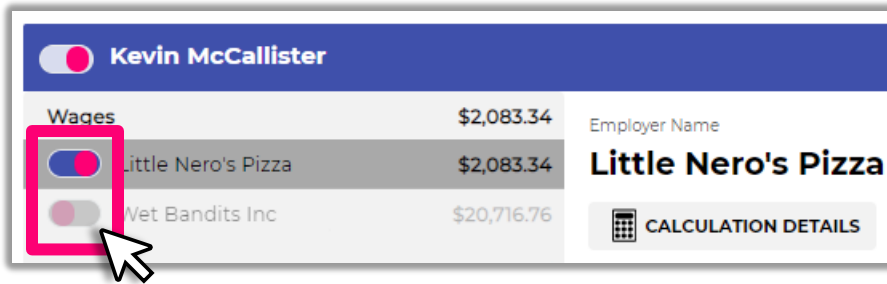
Borrower Side Menu

The borrower side menu will list each employer associated with the borrower. Navigate between employers by clicking the employer name.

Employer Name	Wages
Little Nero's Pizza	\$2,083.34
Wet Bandits Inc	\$20,716.76

Include/Exclude Switches

Quickly and easily include or exclude incomes by toggling the include/exclude button.

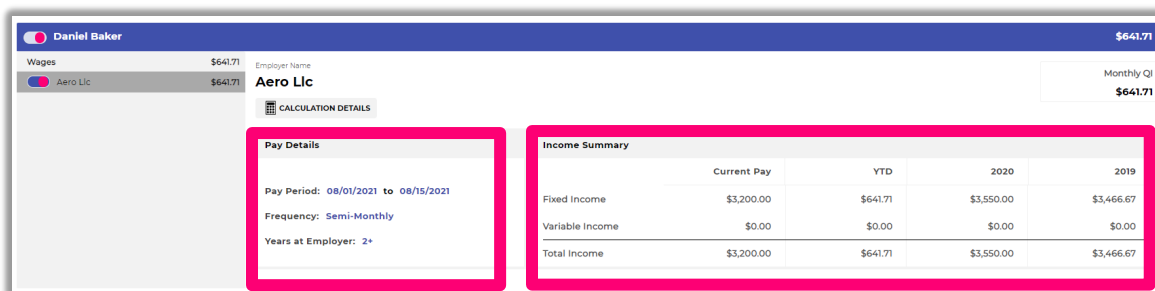


Income Summary

The Income Summary displays high-level information regarding the borrower's income. The information is separated into two sections:

- **Pay Details** – Includes (1) Pay Period, (2) Frequency, and (3) Years at Employer
Important! Years at Employer is an assumed value based on the number of years presented in the documentation.
- **Income Summary** – Provides high-level details contained in the paystubs and W-2s for the employer

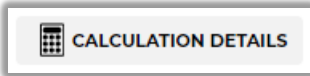
Important! W-2 income is displayed as a monthly number and assumes a 12-month history. To change the number of months employed, use the [Calculation Details](#) screen.



Calculation Details

Each employer's QI can be assessed using the **Calculation Details** screen. Click the **Calculation Details** button to open the window.

Here you'll find the income data, how the income was calculated, as well as convenient tools to make alterations to the QI.



Overview

Calculation Details provide in-depth financial information for each of your borrower's employers.

Employer		Paystub Details				W2 Details			
ROLF LLC								Cancel	SUBMIT
Employee									
BRENDA COOPER									
Pay Frequency									
Semi-Monthly									
	Current Pay	CP-Monthly Calculation	YTD Earnings	YTD-Monthly Calculation	2020 Monthly	2019 Monthly			
				7.48	12.00	12.00			
				# of Months	# of Months	# of Months			
FIXED INCOME									
Base	\$620.00	\$1,240.00	\$6,293.31	\$841.35					
Vacation/PTO	\$0.00	\$0.00	\$0.00	\$0.00					
Holiday	\$0.00	\$0.00	\$248.00	\$33.16					
Non-Taxable	\$0.00	\$0.00	\$0.00	\$0.00					
FIXED TOTAL	\$620.00	\$1,240.00	\$6,541.31	\$874.51	\$1,184.56	\$1,749.20		Calculation Method: Current Avg	Qualifying Income: \$1,240.00
VARIABLE INCOME									
Overtime	\$121.37	\$242.74	\$661.01	\$88.37	\$0.00	\$0.00		Current Avg	\$242.74
Commissions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		Current Avg	\$0.00
Bonus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		Current Avg	\$0.00
Shift Differential	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		Current Avg	\$0.00
Tips	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		Current Avg	\$0.00
Mileage/Trip	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		Current Avg	\$0.00
Other Variable	\$0.00	\$0.00	\$496.00	\$66.31	\$0.00	\$0.00		Current Avg	\$0.00
VARIABLE TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			Total QI: \$1,240.00
NOTES									
[Empty text box]									

Calculation Details Screen

The Calculation Details screen displays employer information in the upper left corner, along with the borrower's Pay Frequency.

Important! Pay Frequency is **required** for calculating QI. If the borrower's QI is \$0.00 after processing, it could be due to missing Pay Frequency information. Make sure to update Pay Frequency in these cases.

Employer
ROLF LLC

Employee
BRENDA COOPER

Pay Frequency
Semi-Monthly

Income Types

The borrower's income is split in to two income types:

- Fixed Income (top section) - **Base, Vacation/PTO, Holiday, and Non-Taxable**
- Variable Income (bottom section) – **Overtime, Commissions, Bonuses, Shift Differential, Tips, Mileage/Trip, and Other Variable** (any income the system could not identify)

Payroll Details		YTD Details						
Current Pay	CP Monthly Calculation	YTD Earnings	YTD Monthly Calculation	2020 Monthly	2019 Monthly			
FIXED INCOME								
Base	\$620.00	\$1,240.00	\$6,203.31	\$84.36				
Vacation/PTO	\$0.00	\$0.00	\$0.00	\$0.00				
Holiday	\$0.00	\$0.00	\$38.00	\$3.16				
Non-Taxable	\$0.00	\$0.00	\$0.00	\$0.00				
FIXED TOTAL	\$620.00	\$1,240.00	\$6,541.31	\$87.51	\$184.56	\$1,769.20	\$1,240.00	
VARIABLE INCOME								
Overtime	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Commissions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Bonus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Shift Differential	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Tips	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Mileage/Trip	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Other Variable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
VARIABLE TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
							Total QI	\$1,240.00

Income Data Grouping

Income data is grouped into two categories:

- **Paystub Details** – data extracted and calculated from the most recent paystub uploaded for the employer.
- **W-2 Details** – data extracted from W-2s.

	Paystub Details				W2 Details		CALCULATION METHOD	QUALIFYING INCOME
	Current Pay	CP-Monthly Calculation	YTD Earnings	YTD-Monthly Calculation 7.48 # of Months	2020 Monthly 12.00 # of Months	2019 Monthly 12.00 # of Months		
FIXED INCOME								
Base	\$620.00	\$1,240.00	\$6,293.31	\$841.35				
Vacation/PTO	\$0.00	\$0.00	\$0.00	\$0.00				
Holiday	\$0.00	\$0.00	\$248.00	\$33.16				
Non-Taxable	\$0.00	\$0.00	\$0.00	\$0.00				
FIXED TOTAL	\$620.00	\$1,240.00	\$6,541.31	\$874.51	\$1,184.56	\$1,749.20	Current Avg	\$1,240.00
VARIABLE INCOME								
<input type="checkbox"/> Overtime	\$121.37	\$242.74	\$661.01	\$88.37	\$0.00	\$0.00	Current Avg	\$242.74
<input type="checkbox"/> Commissions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Bonus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Shift Differential	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Tips	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Mileage/Trip	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Other Variable	\$0.00	\$0.00	\$496.00	\$66.31	\$0.00	\$0.00	Current Avg	\$0.00
VARIABLE TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
NOTES								Total Qi \$1,240.00

of Months

Calculations spanning multiple months (i.e., **YTD-Monthly Calculation** and **W-2** income) provide a **#of Months** field, which displays the number of months used in the calculated value. This field may be edited, if necessary.

Important! The number of months used to calculate paystubs is automatically determined by the dates contained on the "Active" paystub. The number of months for W-2 income defaults to 12 months.

	Current Pay	CP-Monthly Calculation	YTD Earnings	YTD-Monthly Calculation	2020 Monthly	2019 Monthly
				# of Months	# of Months	# of Months
Base	\$620.00	\$1,240.00	\$6,293.31	\$841.35		
Vacation/PTO	\$0.00	\$0.00	\$0.00	\$0.00		

To update the **# of Months** value, enter the correct number of months and click **Submit**.

Include/Exclude Switches

Use the toggle switches to include/exclude a variable income row.

Important! All variable income is excluded by default.

	\$620.00	\$1,240.00	\$6,541.31	\$874.51	\$1,184.56	\$1,749.20	Current Avg	\$1,240.00
<input type="checkbox"/> Overtime	\$121.37	\$242.74	\$681.01	\$88.37	\$0.00	\$0.00	Current Avg	\$242.74
<input type="checkbox"/> Commissions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Bonus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Shift Differential	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Tips	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Mileage/Trip	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
<input type="checkbox"/> Other Variable	\$0.00	\$0.00	\$496.00	\$66.31	\$0.00	\$0.00	Current Avg	\$0.00
VARIABLE TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00

Paystub Details Section

Paystub data is separated into the following columns:

- **Current Pay** – Current pay amount extracted from the most recent paystub uploaded
- **CP-Monthly Calculation** - Calculated value based on Current Pay
- **YTD Earnings** – YTD amount extracted from the most recent paystub uploaded
- **YTD-Monthly Calculation** – Calculated value based on YTD Earnings

	Paystub Details				W2 Details		CALCULATION METHOD	QUALIFYING INCOME
	Current Pay	CP-Monthly Calculation	YTD Earnings	YTD-Monthly Calculation	2020 Monthly	2019 Monthly		
				7.48 # of Months	12.00 # of Months	12.00 # of Months		
FIXED INCOME								
Base	\$620.00	\$1,240.00	\$6,293.31	\$841.35				
Vacation/PTO	\$0.00	\$0.00	\$0.00	\$0.00				
Holiday	\$0.00	\$0.00	\$248.00	\$33.16				
Non-Taxable	\$0.00	\$0.00	\$0.00	\$0.00				
FIXED TOTAL	\$620.00	\$1,240.00	\$6,541.31	\$874.51	\$1,184.56	\$1,749.20	Current Avg	\$1,240.00
VARIABLE INCOME								
Overtime	\$121.37	\$242.74	\$661.01	\$88.37	\$0.00	\$0.00	Current Avg	\$242.74
Commissions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Bonus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Shift Differential	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Tips	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Mileage/Trip	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Other Variable	\$0.00	\$0.00	\$496.00	\$66.31	\$0.00	\$0.00	Current Avg	\$0.00
VARIABLE TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
TOTAL								\$1,240.00

W-2 Details Section

Prior year data is separated by tax year. Data contained in these columns is either extracted from the borrower's W-2 (Fixed Income) or may be entered manually using third-party VOI data.

	Paystub Details				W2 Details		CALCULATION METHOD	QUALIFYING INCOME
	Current Pay	CP-Monthly Calculation	YTD Earnings	YTD-Monthly Calculation	2020 Monthly	2019 Monthly		
				7.48 # of Months	12.00 # of Months	12.00 # of Months		
FIXED INCOME								
Base	\$620.00	\$1,240.00	\$6,293.31	\$841.35				
Vacation/PTO	\$0.00	\$0.00	\$0.00	\$0.00				
Holiday	\$0.00	\$0.00	\$248.00	\$33.16				
Non-Taxable	\$0.00	\$0.00	\$0.00	\$0.00				
FIXED TOTAL	\$620.00	\$1,240.00	\$6,541.31	\$874.51	\$1,184.56	\$1,749.20	Current Avg	\$1,240.00
VARIABLE INCOME								
Overtime	\$121.37	\$242.74	\$661.01	\$88.37	\$0.00	\$0.00	Current Avg	\$242.74
Commissions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Bonus	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Shift Differential	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Tips	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Mileage/Trip	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00
Other Variable	\$0.00	\$0.00	\$496.00	\$66.31	\$0.00	\$0.00	Current Avg	\$0.00
VARIABLE TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
TOTAL								\$1,240.00

Notes

The Notes section at the bottom of the Calculation Details pop-up is a convenient place to add context or additional information.

Other Variable	\$0.00	\$0.00	\$496.00	\$66.31	\$0.00	\$0.00	\$0.00	Current Avg	\$0.00	
VARIABLE TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
NOTES									Total QI	\$1,240.00

Verification Wizard

If the application's status is **Complete with alerts**, the system is asking for your input to confirm or update values that were extracted from the income documents.

TOTAL QUALIFYING INCOME	
Base	\$1,240.00
Variable	\$242.74
Total	\$1,240.00

Status:
Complete with alerts !

Click the **Verification Wizard** button to open the wizard.

The screenshot shows the LoanBeam application interface. On the left, there is a sidebar with application details: Application ID: 2022-05-11d, Reference #: 2533405, Created Date: 05/11/2022, Created By: Paul Sims, Last Edited Date: 05/11/2022, Page Count: 8, Files Uploaded: (8), History: (2). In the center, there is a 'TOTAL QUALIFYING INCOME' summary table and a status indicator 'Complete with alerts !'. To the right, a pie chart shows the breakdown of income: \$4,166.67 (teal) and \$22,800.10 (blue). At the bottom, a navigation bar contains buttons for 'VERIFICATION WIZARD !', 'INCOME STATEMENT', and 'UNDO CHANGES'. The 'VERIFICATION WIZARD !' button is highlighted with a red box.

Once opened, the Verification Wizard displays each document uploaded for your borrower(s), along with the values LoanBeam has extracted from the documents.

Navigating the Verification Wizard

Documents are separated into two categories (displayed at top left of the wizard):

- **DOCS TO VERIFY** - Contains documents which have a low confidence alert on at least one field
- **ALL DOCS** - Contains all documents for document review

Important! If there are documents to verify, the Verification Wizard will default to the **DOCS TO VERIFY** view.

The screenshot shows the 'Verification Wizard' interface. At the top left, there are two tabs: 'ALL DOCS (8)' and 'DOCS TO VERIFY (1)'. The 'DOCS TO VERIFY' tab is selected. Below the tabs, there are dropdown menus for 'Type' (set to 'W2') and 'Assigned Borrower' (set to 'Kate McCallister'). The status is 'Active'. The document details section shows: Employee: Kate McCallister, Employer: Sourpuss Inc, Document Year: 2021, Employee SSN: 078-05-1121. The income details section shows 'Medicare Wages and Tips (Box 5)' with a value of \$6.00. The main area displays a W-2 form for 'Sourpuss Inc' for the year 2021. The form includes fields for Employer's social security number, Employer identification number (EIN), OMB No., Wages, tips, other compensation, Federal income tax withheld, Social security wages, Social security tax withheld, Medicare wages and tips, Medicare tax withheld, and other tax information. The form is titled 'Form W-2 Wage and Tax Statement 2021' and is from the Department of the Treasury—Internal Revenue Service.

Use the navigation links at the top left of the wizard to scroll through the borrower's documents.



Document Overview

Use the **Document Overview** dropdowns to assign the document **Type** and **Assigned Borrower**, if necessary.

The 'DOCUMENT OVERVIEW' section shows three dropdown menus: 'Type:' set to 'W2', 'Status:' set to 'Active', and 'Assigned Borrower:' set to 'Kevin McCallister'.

Use the **Document Details** section to update information for W-2s or Paystubs. For **W-2s**, this information can include the Employee, Employer, Document Year, and Employee SSN.

DOCUMENT DETAILS

Employee: Kevin McCallister

Employer:* ▼

Document Year:* ▼

Employee SSN:

For **Paystubs**, this information can include the Employee, Employer, Issue Date, Period Start, and Period End.

DOCUMENT DETAILS

Employee: Kevin McCallister

Employer:* ▼

Issue Date: ✕ 📅

Period Start: ✕ 📅

Period End: ✕ 📅

The **Income Details** section provides critical income data that will be used in the QI calculation.

For **W-2s**, use the **Income Details** section to update Box 5.

INCOME DETAILS

Medicare Wages and Tips (Box 5)

The **Income Details** section can also be used to update income data from the borrower's **Paystub**.

	Current Values	YTD Values
+ Base	\$1,923.08	\$30,769.24
+ PTO	\$0.00	\$0.00
+ Holiday	\$0.00	\$0.00
+ Non-Taxable	\$0.00	\$0.00
+ Overtime	\$500.00	\$2,500.00
+ Commission	\$0.00	\$0.00
+ Bonus	\$0.00	\$0.00
+ Shift Differential	\$0.00	\$0.00
+ Tips/Dealer	\$0.00	\$0.00
+ Mileage/Trip	\$0.00	\$0.00
+ Other	\$0.00	\$0.00

Important! Income Details for Paystubs are covered in more detail in the **Income Categories** section below.

Updating Values

If you encounter a document that has fields that are highlighted with color, the wizard is asking you to verify the values.

The screenshot displays the 'INCOME DETAILS' update wizard. On the left, the 'INCOME DETAILS' section shows two columns: 'Current Values' and 'YTD Values'. The 'PTO' row has a yellow highlight and a warning icon (triangle with exclamation mark) next to the current value of \$0.09, and a green checkmark next to the YTD value of \$2,092.16. The 'Bonus' row has a purple highlight and a warning icon next to the current value of \$0.44, and a green checkmark next to the YTD value of \$3.52. On the right, a preview of a paystub document is shown with a circular highlight around the 'Current' and 'YTD' columns. The 'PTO' row in the preview has a yellow highlight around the current value of \$3.52.

Compare the value in the Verification Wizard form with the corresponding value on the original document on the right side of the window. Corresponding values will be highlighted with the same color. Values highlighted for low confidence will all have unique coloring for quick and easy recognition.

INCOME DETAILS		Current Values	YTD Values
Base		\$2,582.51	\$18,666.65
PTO		32.69	\$2,092.16
Holiday		\$0.00	\$261.52
Non-Taxable		\$0.00	\$0.00

\$0.00	\$0.00
\$0.00	\$0.00
\$0.00	\$32.69
\$0.00	\$1,307.60

If you've verified that LoanBeam's values are correct, click the green check mark next to the field to confirm the information.



Manually update the value in the **Income Details** field, if necessary.

Once you have moved through all documents and all fields have been verified, click the **Submit and Close** button to confirm your changes.



Incorrectly Assigned Documents

If a W-2 or Paystub is assigned to a business incorrectly, you can reconcile the document via the **Verification Wizard**. This situation can occur when a business name is spelled differently on different documents, as in the example below.

Kevin McCallister		
Wages	\$20,716.76	Employer Name
<input checked="" type="checkbox"/> Wet Bandits Inc	\$20,716.76	Wet Bandits Inc
<input checked="" type="checkbox"/> Wet Bandit Incorporated	\$0.00	CALCULATION DETAILS

To reconcile the documents, find the incorrectly assigned document in the Verification Wizard and change the **Employer** field to the correct business.

DOCUMENT DETAILS

Employee: Kevin McCallister

Employer:* Wet Bandit Incorp ▼

Document Year:*
 Little Nero's Pizza
 Oh-Kay Plumbing & Heating
 Tarantula LLC
 Wet Bandit Incorporated
Wet Bandits Inc
 + Add New

Employee SSN:

Click the **Submit and Close** button to confirm your changes.



Unassigned Documents

A document is considered **Unassigned** if it cannot be connected to a borrower.

Unassigned

Wages	\$0.00	Employer Name
<input checked="" type="checkbox"/> Oh-Kay Plumbing & Heating	\$0.00	Oh-Kay Plumbing & Heating

CALCULATION DETAILS

This can occur when the borrower's name is spelled differently on a W-2 or Paystub compared to the name that was entered when the LoanBeam application was created. This situation occurs most often with misspellings or when nicknames are used.

To reconcile the document, visit the Verification Wizard and find the document in question.

DOCUMENT OVERVIEW

Type:*

Status: **Inactive - Not a Borrower**

Assigned Borrower:*

DOCUMENT DETAILS

Employee: Katherine McCallist...

Employer:*

Document Year:*

Employee SSN:

Click the **Assigned Borrower** dropdown and select the correct borrower.

DOCUMENT OVERVIEW

Type:*

Status: **Inactive - Not a Borrower**

Assigned Borrower:*

DOCUMENT DETAILS

Employee: Kath + Add New

Employer:*

Document Year:*

Employee SSN:

(Note: A dropdown menu is open for 'Assigned Borrower' with 'Kate McCallister' selected and highlighted.)

If the document in question is unassigned because the borrower has not yet been added to the loan, you can add the new borrower and assign the document directly within the Verification Wizard.

Click the **Assigned Borrower** dropdown and select **+ Add New**.

DOCUMENT OVERVIEW

Type:*

Status: **Inactive - Not a Borrower**

Assigned Borrower:*
 Kevin McCallister
 Kate McCallister

DOCUMENT DETAILS

Employee: **+ Add New**

Employer:*

Document Year:*

Employee SSN:

Add the new borrower's **First Name**, **Last Name**, and the **Last 4 Digits of SSN** (if available) on the **Add New Employee** pop-up window. Click **Submit**.

antula LLC

ADD NEW EMPLOYEE

First Name

Last Name

Last 4 Digits of SSN

SUBMIT
 Cancel

The new borrower is now assigned to the document.

DOCUMENT OVERVIEW

Type:*

Status: Inactive - Not a Borrower

Assigned Borrower:*

DOCUMENT DETAILS

Employee: Buzz McCallister

Employer:*

Document Year:*

Employee SSN:

Click the **Submit and Close** button to confirm your updates.



The new borrower and their income will now appear on the application.

INCOME DETAIL

- Kevin McCallister
- Kate McCallister
- Buzz McCallister

Wages	\$0.00	Employer Name
<input checked="" type="checkbox"/> Tarantula Llc	\$0.00	Tarantula Llc

CALCULATION DETAILS

Income Categories for Paystubs

Within the Verification Wizard, income is displayed by category row in the **Income Details** section of each Paystub.

To see a breakdown of income for a category, click the **+** icon next to its name.

INCOME DETAILS		
	Current Values	YTD Values
+ Base	\$9,261.58	\$64,831.04
+ PTO	\$300.00	\$2,100.00
+ Holiday	\$0.00	\$0.00
+ Non-Taxable	\$0.00	\$0.00
+ Overtime	\$2,500.00	\$2,600.00
+ Commission	\$0.00	\$0.00

Each income stream for the category row will appear.

INCOME DETAILS		
	Current Values	YTD Values
+ Base	\$9,261.58	\$64,831.04
+ PTO	\$300.00	\$2,100.00
+ Holiday	\$0.00	\$0.00
+ Non-Taxable	\$0.00	\$0.00
- Overtime	\$2,500.00	\$2,600.00
⋮ <input checked="" type="checkbox"/> Overtime	\$ 2,000.00	\$ 2,000.00
⋮ <input checked="" type="checkbox"/> Double Overtime	\$ 500.00	\$ 600.00
Add row		
+ Commission	\$0.00	\$0.00

Income streams within a category can be excluded by clicking the toggle switch.

- Overtime	\$2,000.00	\$2,000.00
⋮ <input checked="" type="checkbox"/> Overtime	\$ 2,000.00	\$ 2,000.00
⋮ <input type="checkbox"/> Double Overtime	\$ 500.00	\$ 600.00
Add row		

Use the **pencil icon** to edit the row's name. **Important!** The row's name does not affect the income contained in the row.



To add new income to a category, click the **Add row** link and enter the pay description, current pay, and YTD pay. Click the **save** icon to confirm. This should allow you to include income which was not captured by the system.

Important! If the system was not able to associate a row's income with its category, it may label it as **Other**. Be sure to check **"Other"** before adding a row.

- Overtime		\$2,500.00	\$2,600.00
⋮	<input checked="" type="checkbox"/> Overtime	\$ 2,000.00	\$ 2,000.00
⋮	<input checked="" type="checkbox"/> Double Overtime	\$ 500.00	\$ 600.00
⋮	<input type="checkbox"/> Triple Overtime	\$ 200.00	\$ 300.00
Add row			

To move income from one category to another, grab the income row by the six dots, drag the income to the appropriate category, and drop it.

- Other		\$10,000.00	\$10,000.00
⋮	<input checked="" type="checkbox"/> House Wreck	\$ 10,000.00	\$ 10,000.00

Once Verification Wizard updates have been submitted, the red alert icon will disappear from the Verification Wizard button, and the status of the application will change from **Complete with alerts** to **Complete**.

Reviewing Your Final Income

When you've finished making updates to documents in the Verification Wizard, click the **Submit and Close** button to confirm your updates.



Calculating Qualifying Income

The Calculation Details screen offers you useful calculation tools to adjust the QI for the employer. In this section we'll outline the various tools you'll use to adjust the income data to calculate your final QI.

Calculating Fixed Income

Validating Prior Year Income Data

When calculating Fixed Income, take note of the monthly values contained in the W-2 section. This is especially important when calculating YTD+12 and YTD+24, as W-2 values will be used in the QI calculation.

The prior year(s) W-2 fields are calculated using the total W-2 amount extracted from the W-2 divided by 12 months. However, these values may be manually overridden or altered by changing the **# of Months** field.

Two examples of when to change this value are:

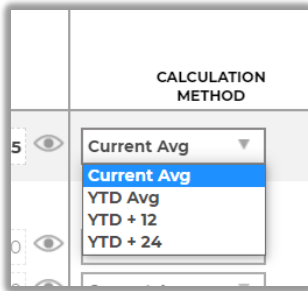
- W-2 wages are split between Fixed and Variable income streams; or
- The default number of months (12) used to calculate the monthly value is not accurate (e.g., the employee only worked at the company for six months)

2020 Monthly	2019 Monthly
<input type="text" value="12.00"/> # of Months	<input type="text" value="12.00"/> # of Months
<input type="text" value="\$2,435.74"/>	<input type="text" value="\$2,435.74"/>

Using the Calculation Method Drop-downs

Fixed income is calculated as a group and the default calculation method is Current Average (Avg).

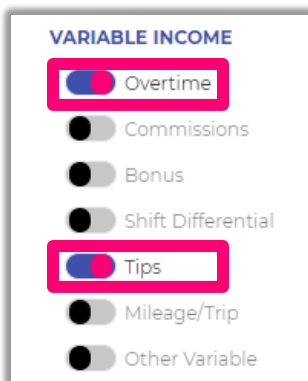
To change the default calculation, use the **Calculation Method** drop-down, which provides several standard calculation methods, including (1) Current Average (Avg), (2) YTD Average, (3) YTD + 12, and (4) YTD + 24.



Calculating Variable Income

Enabling Variable Income

Variable income is excluded by default for all variable income types. To include variable income in Qualifying Income, activate the appropriate row by clicking the toggle switch to the left of the row description.



Calculating Variable Income

Each income cell with a dotted line may be manually updated to further refine your calculations.

FIXED INCOME	
Base	620
Vacation/PTO	\$0.00
Holiday	\$0.00
Non-Taxable	\$0.00

If an income cell has been modified on the Calculation Details screen, its eye icon and font turn blue.

\$720.00	
\$0.00	

Variable income is calculated by category row, and includes:

- Overtime
- Commissions
- Bonus
- Shift Differential
- Tips
- Mileage/Trip
- Other Variable

Once you've activated a row, use the **Calculation Method** drop-down to choose from several standard calculation methods, including (1) Current Average (Avg), (2) YTD Average, (3) YTD + 12, and (4) YTD + 24.

This provides row-level customization of income calculation. The default calculation method is Current Average (Avg).

Current Avg	\$242.74
Current Avg	\$0.00
Current Avg	\$0.00
Current Avg	\$0.00
Current Avg	\$0.00
Current Avg	\$0.00
YTD Avg	\$66.31
Current Avg	\$309.05
YTD Avg	
YTD + 12	
YTD + 24	

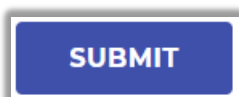
Important! The values for each row are income categories that may be comprised of multiple income streams extracted by the system or added by the user. To view or edit the income streams that comprise each category row, view the underlying paystub in the Verification Wizard.

If you click the eye icon next to an income cell, a pop-up window displays field-level history including system generated (or verified) values and manual adjustments.

DATE/TIME	USER	EVENT TYPE	EVENT DETAILS
10/21/2021 [01:17 AM]	Paul Sims	Edited	Changed value from \$620 to \$720
10/21/2021 [00:20 AM]	LoanBeam	Created	\$620 [Paystubs_Brenda-Cooper_ 08-15-21.pdf, 1, RegularPayCurrent]

The Calculation Details window also includes a **Notes** field, so you can comment on any updates or special circumstances for calculating QI.

To confirm changes you've made to Calculation Details, click the **Submit** button.



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