



**Lender\*VP**

# Periodic Mortgage Statements

*General Information, Samples, and Configuration*

## INSIDE THIS GUIDE:

This guide describes periodic mortgage statements required for qualifying credit unions per Regulation Z. Many credit unions are exempt from the regulation and do not produce these statements.

More information about Regulation Z is available on the [consumerfinance.gov](https://consumerfinance.gov) site. Mortgage statements are produced independently of regular member statements and credit card statements.

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# General Information

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## Specifics of the Regulation

In 2013, the Consumer Financial Protection Bureau (CFPB) made regulatory amendments impacting closed-end mortgages, requiring that specific information is presented, in certain groupings/locations on a separate mortgage statement. Many credit unions are exempt from the regulation because the requirement only applies to financial institutions who, between them and their affiliates, service more than 5,000 mortgage loans. Review Reg Z for the definition of affiliate as it generally refers to an organization the credit union has an ownership interest in. It is strongly discouraged to produce these statements unless required by Reg Z. Mortgage statements were originally designed for equally amortizing loans underwritten for the secondary market that have an interest calculation type of 360 however can also be generated for 365-day interest calculation type loans.

Regulation Z requires financial institutions meeting the requirements mentioned above to produce a separate periodic statement for each billing cycle after the payment due date or at the end of the courtesy pay period provided for the previous billing cycle. Delivering, emailing, or placing the periodic statement in the mail within four days of close of the courtesy period or the previous billing cycle generally is considered reasonably prompt.

Our mortgage statement content and layout models the format in the appendix of the regulation.

## Exceptions

Partial Payment Information – This relates to balance sweep accounts where a member deposits money into a share account until sufficient funds are available to make the complete payment to the loan account. This type of payment activity is not consistently applied across our credit unions.

Pre-payment Penalty – This element does not exist on the system, and our experience suggests that very few, if any, credit unions charge a pre-payment penalty. We default this section to “no pre-payment penalty”.

Coupon Book Exceptions –At this time, only the periodic mortgage statement has been programmed to meet the regulation requirements.

## Best Practices Recommendations

To display appropriately on the statement, the mortgage loan should meet the following criteria:

- Loan payment due date between the 1st and 7th of the month
- Grace period end date within the same month as the loan due date
- Payment frequency for the loan is monthly

Results will vary for mortgage loans that use settings other than these, due to layout and data elements on mortgage statements.

As a general rule, mortgage statements only get turned on for Neighborhood Mortgage Solutions (NMS) clients because they meet the requirements of the regulation. Requests to turn on mortgage statements for other non-NMS clients should be reviewed on a case-by-case basis.

## Mortgages Statement Details

- Can be generated for loans with Process Type M, excluding commercial loans (Master type MO)
- Activation flag in statement configuration allows selection of all Process Type M mortgages or for only specific loan categories
- Separate statement run and not included with the regular member statements\*
- Top section is perforated to be used as a coupon, similar to our credit card statement
- eStatements generated separately, similar to how credit card statements work
- Sage Direct is the only vendor producing mortgage statements at this time, and only one generic statement style is available
- Will be generated even if there is no activity for the month (adhering to Statement Mail Group settings as well as existing eStatement enrollments relative to delivery)
- Will be generated for a loan in active status even if the loan has not yet been disbursed
- Loans closed in the statement period will receive a statement (and a future due date will display even though the loan is paid off)
- The mortgage statement will not show account nicknames
- Displays co-borrower name in the Account Information section if one exists
- Explanation of Amount Due section breaks out the principal and interest amounts using an “on the fly calculation\*\*

\*If mortgage statement option not activated, mortgage loan will appear on the regular member statement as it does today.

### **\*\*Principal and Interest in Explanation of Amount Due**

Because CBX does not store a separate principal amount, these figures come from a calculation as of the day that the statements are generated.

- For 360-interest calc type loans, we take the current balance as of the statement date, calculate 30 days’ worth of interest on that balance (using the 360-day formula used by mortgages), then subtract that interest amount from the regular scheduled payment to determine how much of that payment represents principal.
- For 365-interest calc type loans, one month of interest is calculated by multiplying the “per diem” by the number of days in the month that the statement is generated then subtract that interest amount from the regular scheduled payment to determine how much of the payment represents principal.

Note: These same calculations can be used even when the account is delinquent because there is a separate “overdue payment” item that is then added into the total amount due on the existing statement format.

## Timing of Mortgage Statements

Mortgage statements generate mid-month instead of end-of-month. Not only does a mid-month cutoff better meet the rules of the CFPB, it also has the following advantages:

- Takes into account the typical grace days for member to make their payment before a late fee
- Serves as a bill indicating the amount due in advance of the payment due date
- Allows adequate time for producing, mailing, and receiving statements before the due date

If the cutoff day is not a business date and there is no end-of-day cycle run, then the cutoff day will be the next business day that end-of-day is run. For month end cutoff, this will always be the last day of the month because CBX requires an end-of-day process on the last day of every month. For mid-month cutoff, the statement end date can vary from month-to-month, based on holidays and weekends.

**Note:** Contact the Client Services and Education team if you are interested in mortgage statements.

## Timing of Escrow Analysis Disclosure Statement

Annually, escrow accounts tied to mortgage loans are analyzed to determine the impact of deposits and disbursements on the loan payment. New payments are calculated and adjusted for the coming year.

When creating the Escrow Analysis Disclosure Statement\* (**Tool #297 Create Escrow Analysis**) for loans with mid-month mortgage statements, be sure that the new payment effective date is a business day on or before the date that the mortgage statement is generated (generally the 17th). This ensures that the mortgage statement will contain the correct amount due.

*Note: Remember that the “New payment effective date” for the Escrow Analysis cannot be a holiday or non-business day. Therefore, be sure to review the actual date the mortgage statement will be generating for that month when determining the “New payment effective date”.*

\*Refer to the *Escrow Processing with CBX* booklet for more information.

## Credit Union Logos

A specific logo image can be requested for the front of the mortgage statements, or the logo can match the other statement types. Keep in mind that Regulation Z does have specific requirements about listing contact information, so you might need a special layout for your mortgage statement logo that includes a different phone number than what is used on your regular and credit card statements.

*Contact the Client Services and Education team to request logo changes. Normal lead times and fees apply for changes to logo artwork.*

## Back Page of Statement

The back page of the mortgage statement consists of the credit union remit to return address formatted to fit in window envelope. (For CU\*Spy eStatements, there is no PDF equivalent of the back page.)

For Sage Direct clients, the “remit to” address for the back of the statement is pulled from the credit unions General Ledger Chart of Accounts. If a different return address is desired, a request can be made through the Client Services and Education team. Normal programming fees and lead times apply.

## Sage Direct Pricing

Sage Direct is our standard statement vendor and is currently the only vendor producing mortgage statements. You can request for Sage Direct to produce mortgage statements even if another vendor is used for regular member and credit card statements.

Mortgage statements printed by Sage Direct are \$0.18 per statement, which includes printing, paper, and envelope, plus postage. Members with more than one mortgage will receive multiple envelopes.

- CU one-time layout setup charge is \$330 which includes, logo and payment coupon setup, proof reading and proof copies
- Future logo modifications are \$95 per statement type\*
- No minimums, just a fee per printed statement

\*Note: There is a charge for each unique logo type that requires a change

## How Does the Regular Member Statement Change?

If the mortgage loan is set up to receive separate mortgage statements, it will still appear on the regular monthly statement but with minimal detail. In the summary portion, the Suffix, Account Description and Ending Balance is listed along with “Please refer to mortgage statement”.

In the detail section, the loan suffix/description is listed along with “Please refer to your separate mortgage statement” and the ending balance.



Send inquiries to:



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P.O. Box 1049  
Traverse City, MI 49685  
www.tbacu.com  
231-946-7050

# Statement of Account

Loan number(s) followed by an asterisk (\*) are open end credit accounts. With regard to those accounts, the balance subject to interest rate (shown in the "Balance" column) is the unpaid balance each day after credits are subtracted and the new advances or charges are added. The Finance Charge is computed on the daily outstanding balance by applying the daily periodic rate to the balance for the exact number of days such balance remains outstanding. The outstanding balance and the daily periodic rate is shown in the columns marked balance and the daily periodic rate is disclosed after the account number. The ANNUAL PERCENTAGE RATE, which is determined by multiplying the Daily Periodic Rate by the number of periods in the year (365), is likewise disclosed after the account number.

Page 1 of 2

\*\*\*\*\*AUTO\*\*3-DIGIT 496  
000000119 01 AT 0.381

CMENA MI 49674-0242

0004 02  
0000123

From: 12/01/13 To: 12/31/13 Member #: [REDACTED]

Back by popular demand, TBACU will host another ID Theft Seminar on January 21, 2014, from 5:30 p.m. to 7:00 p.m. Seating is limited. Call 231.946.7090 to reserve your spot today! TBA Credit Union. Locally connected. Personally invested.

## MEMBERSHIP SUMMARY INFORMATION FOR MEMBER # [REDACTED] AS OF 12/31/13

YOU EARNED 640 POINTS; YOUR BILL PAY LEVEL NOW IS PLATINUM

Suffix	Account Description	Last Tran	Balance
000	SAVINGS	7/16/12	123.23
001	BUSINESS CHECKING	12/26/13	6,137.51
776	COMMERCIAL RE	Please refer to mortgage statement.	191,348.09

## SHARE ACCOUNTS

### 000: SAVINGS

Year-to-Date Divd Paid: .00  
Divd Rate: .00 to 999.99 = .05% 1,000.00 to 9,999.99 = .05%  
12/31/13 Ending Balance 10,000.00 to 9,999,999.99 = .05% .00 .00 123.23

## CHECKING ACCOUNTS

### 001: BUSINESS CHECKING

Year-to-Date Divd Paid: .00  
Divd Rate: 100,000.00 to 9,999,999.99 = .55%

Date	Transaction Type	#/ID	Transfer Acct	Deposit	Withdrawal	Balance	Cleared Checks	Chk #	Amount
12/01/13	Beginning Balance					7,471.65	3939	360.00	
12/02/13	CHECK	00010737340	3940		310.97	7,160.68	3940	310.97	
12/03/13	CHECK	00001828268	3939		360.00	6,800.68	3941	44.55	
12/10/13	CHECK	00001690143	3941		44.55	6,756.13	3942	10.34	
12/20/13	ACH/CONSUMERS ENERGY	3944			133.47	6,622.66	3943	161.30	
	CHK# 3944	CHECKPAYMT					3944	133.47	
12/23/13	CHECK	00002350287	3943		161.30	6,461.36	3945	313.51	
12/24/13	CHECK	00001778296	3942		10.34	6,451.02			
12/26/13	CHECK	00010827344	3945		313.51	6,137.51			
12/31/13	Ending Balance			.00	1,334.14	6,137.51			

## LOAN ACCOUNTS

### 776: COMMERCIAL RE

Please review your separate mortgage statement.  
12/31/13 Ending Balance 191,348.09


## ACTIVITY SUMMARY

Date	Description	Reward Points
12/01/13	Beginning Balance	0
	Points earned/added	640
	Points redeemed/subtracted	-0
	Points expired	-0
12/31/13	Remaining Available Points	640

Ownership of share, deposit and certificate accounts shown on this statement is not transferable except on the books of the credit union.

T2002010000123190.381 P T 2 S 0000190 00 0000090 AAAAAA \*\* 02 T1

# Sample Mortgage Statement




Your Credit Union Name  
123 Your CU's Address  
Yourtown USA 12345

## Mortgage Statement

Account Number: XXXXX999-801  
NMS-FANNIE MAE  
Status: Active  
Statement Date: 10/17/21

\*\*\*\*\*AUTO\*\*ALL FOR AADC 493  
00000553 01 AB 0.458  
JOHN D SAMPLE  
123 ANY STREET  
ANYTOWN USA 12345-8789



0005 02  
000557

**Amount Due:** **\$1,003.56**

Additional Principal: \$

Additional Escrow: \$

**Total Amount Enclosed: \$**

Please remit payment to address on reverse.

---

**YOUR CREDIT UNION NAME**

**Account Information:**

Account Number: XXXXX999-801  
Account Description: NMS-FANNIE MAE  
Co-Borrower: JANE A SAMPLE  
Outstanding Principal: \$226,634.88  
Interest Rate: 3.375%  
Prepayment Penalty: NO

If you are experiencing financial difficulty visit  
<http://hud.gov/Offices/hsg/sfh/hoo/hos.cfm> or call 1-800-568-4287

**Amount Due on 6/01/21:** **\$1,003.56**

If payment received after 11/15/21, \$50.18 late fee will be charged  
Statement Date: 10/17/21  
Status: Active

**Explanation of Amount Due**

Due Date: 6/01/21  
Principal: 388.15  
Interest: 637.41  
Escrow (Taxes and Insurance): 0.00  
**Regular Payment: 1,003.56**  
Total Fees and Charges: 0.00  
Overdue Payment: 0.00  
**Total Amount Due: 1,003.56**

**Transaction Activity (9/18/21 to 10/17/21)**

Date	Transaction Type	#/10	Transfer	Acct	Disbursement	Payment	Balance	Interest
9/18/21	Beginning Balance						227,000.00	
9/28/21	PAYMENT VIA MAIL	66				1,003.56	226,634.88	638.44
	MBR-ELECTED PAYMENT FOR 10/01/21							
10/17/21	Ending Balance					1,003.56	226,634.88	638.44

**Past Payments Breakdown (9/01/21 to 9/30/21)**

Principal Last Month:	365.12	Principal Year-to-Date:	365.12
Interest Last Month:	638.44	Interest Year-to-Date:	638.44
Escrow Last Month:	0.00	Escrow Year-to-Date:	0.00
Fees Last Month:	0.00	Fees Year-to-Date:	0.00
<b>Total</b>	<b>1,003.56</b>	<b>Total</b>	<b>1,003.56</b>

R0201010000587Y0.425 P 1 1 T 000999 00 000003 1AAAA \*\* 01 T1

## Understanding the Mortgage Statement

### Field Descriptions

Field Name	Description
<b>Account Information</b>	
Account Number	Loan account number and suffix.
Account Description	Loan account description.
Co-Borrower	<p>Co-borrower name displays here. Line is suppressed if no co-borrower(s) on the loan. If multiple co-borrowers exist, this is the lowest sequence co-borrower from the ADSL table.</p> <p>Note: The co-borrower's name will not appear in the name/address section.</p>



<b>Field Name</b>	<b>Description</b>
Outstanding Principal	Loan account principal balance as of the statement date.
Interest Rate	Loan account interest rate.
Rate in effect until	<p>The date that the rate is in effect until in MM/DD/YY format. If this date is zeroes, this line is suppressed.</p> <ul style="list-style-type: none"> <li>Note: This line should appear for group, update, and contract type variable rate loans.</li> </ul>
Prepayment Penalty	Defaults to “NO”, pre-payment penalties do not apply.
Financial difficulty blurb	The “If you are experiencing financial difficulty, please visit....” disclosure is required per the regulation.
<b>Amount Due on MM/DD/YY</b>	<p><i>This is the future amount due and due date as of the statement cutoff date. The future due date is the due date for the next loan payment past the statement date. Future amount due is the regular payment amount (including escrow) unless the next payment due date is less than the statement end date.</i></p> <ul style="list-style-type: none"> <li>Note: If the loan is paid off in the current statement period, the amount due will show as zeroes with a future next due date.</li> </ul>
If payment received after MM/DD/YY, XX.XX late fee will be charged	<p>MM/DD/YY is the next payment due date plus the grace period per <b>Tool #464 Loan Fines Configuration</b>.</p> <p>XX.XX is the future late fee calculated per <b>Tool #464 Loan Fines Configuration</b>.</p> <ul style="list-style-type: none"> <li>Note: If the calculated date and late fee are zeroes, this line is suppressed on the statement.</li> </ul>
Statement Date	The effective date of the statement (the cutoff date).
Status	The status of the loan (Active, New, Closed, Delinquent, or Frozen). If the loan is both Delinquent and Frozen, the status will show as Delinquent.
<b>Explanation of Amount Due</b>	<i>This section includes breakdown of principal plus interest, escrow amount due, along with fees and overdue payment amounts as of the statement period end (cutoff day).</i>
Due Date	This is the actual next due date of the loan (could be in the past).
Principal	<p>The total amount of principal included with the payment.</p> <ul style="list-style-type: none"> <li>Note: Since we do not store a separate principal amount, the principal portion of the payment is estimated based on the member’s payment amount at the time the statement is generated. The principal amount is calculated by subtracting</li> </ul>

<b>Field Name</b>	<b>Description</b>
	the interest amount from the regular scheduled payment amount.
Interest	<p>The total amount of interest included with the payment.</p> <p>For 360-interest calculation type loans, interest is calculated using 360-day formula:</p> $((\text{current balance} \times \text{interest rate}) / 360) \times 30 \text{ days}$ <p>For 365-interest calculation type loans, one month of interest is calculated by multiplying the per diem (using the current interest rate) by the number of days in the month that the statement is generated. For example, June statements produced on June 17 would use 30 days since there are 30 days in June.</p>
Escrow (Taxes and Insurance)	The escrow amount included with the payment (including taxes and insurance).
Regular Payment	The regular payment amount for the loan.
Total Fees and Charges	The delinquent fine amount for the loan.
Overdue payment	The delinquent amount for the loan (DLQBAL from the MEMBER file).
Total Amount Due	The total amount due for the loan.
<b>Transaction Activity (MM/DD/YY to MM/DD/YY)</b>	<p><i>This section contains transaction activity for the statement period including the Date, Transaction Type, #/ID, Transfer Acct, Disbursement, Payment, Balance, Interest.</i></p> <ul style="list-style-type: none"> <li>Note: If there is no transaction activity, a statement will still generate displaying only Beginning Balance and Ending Balance.</li> </ul>
<b>Past Payments Breakdown</b>	<i>This section includes last month and year-to-date totals for principal, interest, escrow, and fees as of the last day of the previous calendar month.</i>
Principal Last Month	<p>The amount of principal paid in the last calendar month.</p> <ul style="list-style-type: none"> <li>Note: Reversals may not be included.</li> </ul>
Interest Last Month	<p>The amount of interest paid in the last calendar month.</p> <ul style="list-style-type: none"> <li>Note: Reversals may not be included.</li> </ul>
Escrow Last Month	<p>The amount of escrow paid in the last calendar month.</p> <ul style="list-style-type: none"> <li>Note: Reversals may not be included.</li> </ul>
Fees Last Month	The amount of fees paid in the last calendar month.

<b>Field Name</b>	<b>Description</b>
	<ul style="list-style-type: none"> <li>Note: Reversals may not be included.</li> </ul>
Principal Year-to-Date	<p>The amount of principal paid year-to-date as of the last calendar month.</p> <ul style="list-style-type: none"> <li>Note: Credit unions new to CBX in the current year may not show principal for the full year in this field.*</li> </ul>
Interest Year-to-Date	<p>The amount of interest paid year-to-date as of the last calendar month.</p> <ul style="list-style-type: none"> <li>Note: Credit unions new to CBX in the current year may not show interest for the full year in this field.*</li> </ul>
Escrow Year-to-Date	<p>The amount of escrow paid year-to-date as of the last calendar month.</p> <ul style="list-style-type: none"> <li>Note: Credit unions new to CBX in the current year may not show escrow for the full year in this field.*</li> </ul>
Fees Year-to-Date	<p>The amount of fees paid year-to-date as of the last calendar month.</p> <ul style="list-style-type: none"> <li>Note: Credit unions new to CBX in the current year may not show fees for the full year in this field.*</li> </ul>
<b>Delinquency Notice as of MM/DD/YY</b>	<i>This section only displays for loans that are more than 45 days delinquent. Delinquency history information including due dates and unpaid balances for up to five prior periods display. See page 12 for more information.</i>

\* If a credit union turns on mortgage statements mid-year, the year-to-date information will start accumulating in the month that the mortgage statements start. For converted credit unions, the year-to-date information will be populated, if available, from the previous data provider.

## What is Included in the Past Payments Breakdown Section?

This period totals for principal, interest, escrow, and fees come from the TRANS2 file and are captured as indicated below. Transactions flagged with a REVFLG=R (reversal) in the TRANS record are not included.

### Principal Last Month

Tran code 22/All tran types = add PRINCP (principal amount)

Tran code 23/ Tran type not 60 or 61 = add PRINCP

Tran code 23/ Tran type 61 = subtract TRAMTP (Transaction amount)

Tran code 24/ Tran type 85 = add PRINCP

Tran code 25/ Tran type 95 = subtract PRINCP

*(Type 60 is fine payment and 61 is escrow payment. Type 85 is credit/post payment, and type 95 is debit/reverse payment.)*

### Interest Last Month

Tran code 22/All tran types = add INTAMT (Interest amount)

Tran code 24 /Tran type 85 = add INTAMT

Tran code 25/Tran type 95 = subtract INTAMT

*(Type 85 is credit/post payment, and type 95 is debit/reverse payment.)*

### Escrow Last Month

Tran code 23/Tran type 61 = add TRAMTP

Note: Since we do not have specific tran codes for escrow adjustments, these amounts are not included if applicable.

*(Type 61 is escrow payment.)*

### Fees Last Month

Tran code 23/Tran type 60 = add TRAMTP

Note: Since we do not have specific tran codes for fee adjustments, these amounts are not included if applicable.

*(Tran code 22 is Loan Payments. Tran Code 23 is Loan Disbursements. Tran Code 24 is Loan Error Correction Credits. Tran Code 25 is Loan Error Correction Debits.)*

### Year-to-Date Totals

The mortgage statement history file (MTGSTMHST) accumulates the principal, interest, escrow, and fee information each month to determine the YTD totals.

- Note: If a transaction has been suppressed on the statement (via MNUPDA, Update Transactions Desc/State or MNSERV, Reverse Tran/Adj Tlr Drawer), it is not included in either “This Period” or “Year-to-Date” totals.

## What is Included in the Delinquency Notice Section?

The Delinquency Notice section displays for loans that are more than 45 days delinquent. This section will not display for zero balance or written off loans.

Delinquent account history including due dates and unpaid balances for up to five prior periods display. The unpaid balance is the overdue payment amount as of the statement date. Prior periods will only display if the overdue payment amount was greater than zero when the statement generated.

**Delinquency Notice** as of 8/17/15	Recent Account History
<p>As of 8/17/2015, you are 77 days late on your mortgage payments. Failure to bring your loan current may result in fees and foreclosure -- the loss of your home.</p> <p>If you are experiencing financial difficulty, HUD (U.S. Dept of Housing and Urban Development) approved counseling agents are available to provide mortgage and foreclosure counseling assistance. Refer to the HUD disclosure section on the statement front for contact information.</p>	<ul style="list-style-type: none"><li>• Payment due 4/01/2015: Fully paid on 4/30/2015</li><li>• Payment due 5/01/2015: Unpaid balance of \$556.52</li><li>• Payment due 6/01/2015: Unpaid balance of \$534.78</li><li>• Payment due 7/01/2015: Unpaid balance of \$1,113.04</li><li>• Payment due 8/01/2015: Unpaid balance of \$1,491.30</li><li>• Current payment due 9/01/2015: \$578.26</li></ul>
	<b>Total: \$2,138.60 due. You must pay this amount to bring your loan current.</b>

In the example above, as of the 8/17/15 statement, this loan is 77 days past due. The unpaid balance listed next to the payment due date represents the unpaid balance as of the corresponding statement date. For example, the Unpaid balance for the 7/17/15 statement was \$1,113.04. The last time that the account was paid-to-date (not past due) was as of 4/30/15.


# Configuring Mortgage Statements

If your credit union would like to turn on these statements, please contact the Lender\*VP Team at [lendervp@cuanswers.com](mailto:lendervp@cuanswers.com). Separate mortgage statements can be activated for all mortgages or for specified mortgages by loan category.

This section explains the steps required for setting up mortgage statements and configuring the cutoff day.

## Member Statement Configuration

### OPER Tool #5434 Member Statement Config

 Statement Formats

UPDATE

Statement format ID to add/maintain

If adding a new format, copy all settings from Format ID


Code	Description	Code	Description
CM	Credit Card Monthly Statement		
MN	Monthly Statement		
QT	Quarterly Statement		


●Maintain ●Select ●Copy

●Maintain ●Select ●Copy

↑

↓




 Online credit unions are not able to access this screen except in a view-only mode. If you would like any of these settings to be changed for your credit union, contact a CU\*BASE Client Service Representative. Self-processing credit unions should also consult a Client Service Representative for advice before making changes to these settings.

This first screen is used to select which statement format will be updated. Both the quarterly format (QT) and the monthly format (MN) must be flagged for the mortgage statements.

There is not a separate format for mortgage statements because of the stringent requirements for the mortgage statements. For example, interest rate, next payment due date, and payment amount must display. Also, only the flat file format is allowed.

Select the format for the statement to be maintained and use Enter to proceed to the second screen.

## Statement Format Maintenance (OPER Tool #5434 > Select)


**Statement Format Maintenance**

Suspend
Delete

General Statement Processing Identification

Format description
Monthly Statement

Statement Options

Primary statement sort
Secondary statement sort
Statement type

ZIP code 9 digits
Account
Flat file

Style
Regular


Duplicate account print

Vendor Processing Identification

Statement print ID
ST


Spool file name
STMNFR

☐ Proceed to statement selection criteria (choose which members should receive a statement)
☒ Proceed to statement reporting criteria (choose what data is included on the statement)



Check the box Proceed to statement reporting criteria (choose what data is included on the statement).

## Statement Print Criteria – Format MN (OPER Tool #5434 > Select > Proceed to statement reporting criteria)


**Statement Print Criteria - Format MN**

General Information

☐ Bar code on page 1
☐ Statement description
☒ CU name/address
☒ CU phone #
☒ Account separator line

Share Information

☒ Joint owners
☒ YTD dividend paid
☒ Dividend rate
☒ Total deposit/withdrawn

Draft recon type
Vertical

NSF fee summary
☒ Checking
☐ Shares

Master Account Information

☐ SSN
☐ Branch #
☐ Department #
☐ Employee ID
☐ Primary joint owner
☒ Tiered scoring information
☐ YTD club benefits
☐ Start name/address line 15
☐ Print substitute 1099-INT

Share CD Information

☒ Joint owners
☒ YTD dividend paid
☒ Dividend rate
☒ Issue/maturity dates
☒ Total deposit/withdrawn

Tiered Services Information

☐ Reward Points activity summary
☐ Include introduction/marketing message

Loan Information

☒ YTD interest paid
☒ Interest rate
☒ Next payment due date
☒ Payment amount
☒ Delinquency status
☐ Total disbursements/payments
☒ Fees paid (period and YTD)
☒ MFOEL contract/plan # & fee/interest summary

Activate mortgage statement feature
All mortgages



## Statement Print Criteria - Format MN

General Information	Share Information	Master Account Information
<input type="checkbox"/> Bar code on page 1	<input checked="" type="checkbox"/> Joint owners	<input type="checkbox"/> SSN
<input type="checkbox"/> Statement description	<input checked="" type="checkbox"/> YTD dividend paid	<input type="checkbox"/> Branch #
<input checked="" type="checkbox"/> CU name/address	<input checked="" type="checkbox"/> Dividend rate	<input type="checkbox"/> Department #
<input checked="" type="checkbox"/> CU phone #	<input checked="" type="checkbox"/> Total deposit/withdrawn	<input type="checkbox"/> Employee ID
<input checked="" type="checkbox"/> Account separator line	Draft recon type <input type="text" value="Vertical"/>	<input type="checkbox"/> Primary joint owner
	NSF fee summary <input checked="" type="checkbox"/> Checking <input type="checkbox"/> Shares	<input checked="" type="checkbox"/> Tiered scoring information
		<input type="checkbox"/> YTD club benefits
		<input type="checkbox"/> Start name/address line 15
		<input type="checkbox"/> Print substitute 1099-INT

Share CD Information	Tiered Services Information	Loan Information
<input checked="" type="checkbox"/> Joint owners	<input type="checkbox"/> Reward Points activity summary	<input checked="" type="checkbox"/> YTD interest paid
<input checked="" type="checkbox"/> YTD dividend paid	<input type="checkbox"/> Include introduction/marketing message	<input checked="" type="checkbox"/> Interest rate
<input checked="" type="checkbox"/> Dividend rate		<input checked="" type="checkbox"/> Next payment due date
<input checked="" type="checkbox"/> Issue/maturity dates		<input checked="" type="checkbox"/> Payment amount
<input checked="" type="checkbox"/> Total deposit/withdrawn		<input checked="" type="checkbox"/> Delinquency status
		<input type="checkbox"/> Total disbursements/payments
		<input checked="" type="checkbox"/> Fees paid (period and YTD)
		<input checked="" type="checkbox"/> MFOEL contract/plan # & fee/interest summary
		Activate mortgage statement feature <input type="text" value="All mortgages"/>

The mortgage statements can be activated for “All mortgages” or “Flagged mortgage categories”.

If “Flagged mortgage categories” is selected, then additional maintenance is required to **Tool #458 Loan Category Configuration** for each loan category to receive mortgage statements (see next section).

If one of the mortgage statement feature options is activated, then the fields in the Loan Information section (YTD interest paid, Interest rate, etc.) are ignored on regular member statements for mortgage loans. The criteria would still apply for other types of loans on the regular member statements.

## Loan Category Configuration

This maintenance in this section is applicable only if “Flagged mortgage categories” was selected on the Member Statement Configuration (see previous section).

## Tool #458 Loan Category Configuration

Category code	50	Corp ID	01	
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General Information

Full description	FIRST MORTGAGE FREDDIE MAC	Process type	M	MORTGAGE LOAN
Abbrev. description	FREDDIE MORTG			
Business unit	<input type="text"/>			

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Account type range:	Low	780	High	781	Interest rates:	Low	1.000	High	12.000
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Interest calculation type	360/Post	Payment calculation type	P&I
Day to calculate interest	31	Next payment date/del. control	Can pay ahead 1 period

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<input type="checkbox"/> Use review date for disbursements	<input type="checkbox"/> AFT delinquency control default		
<input type="checkbox"/> Allow teller disbursements	<input type="checkbox"/> AFT payment date control default		
<input checked="" type="checkbox"/> Warn teller if different payment amount	<input type="checkbox"/> Use note # control		
<input type="checkbox"/> Include delinquency fine in partial pay	<input type="checkbox"/> Allow stock to secure loan		
<input checked="" type="checkbox"/> Allow payment protection	<input type="checkbox"/> Use the lease residual in payoff		
<input checked="" type="checkbox"/> Allow account nickname	<input type="checkbox"/> Restrict approving loan officer from disbursing same loan		
Student loan after-payout category	<input type="text"/>	<input checked="" type="checkbox"/> Require mortgage statement	
Delinquency notice group	General	<input type="checkbox"/> Use disbursement limit to calculate LTV for LOC loans	

The *Require mortgage statement* field is used to determine if the loan category will generate mortgage statements. If this field is checked (meaning the Statement Format Configuration has the *Activate mortgage statement feature* set to “Flagged mortgage categories”), a mortgage statement will generate for loans with that loan category.

*Note: The “Require mortgage statement” flag will not display on the Loan Category Definition if the Statement Format Configuration is set to “All Mortgages”.*

## Statement Cutoff Day

Due to timing considerations, any changes to the statement cutoff day must be coordinated with the Client Services and Education team.

This section shows where the statement cutoff day is configured.




## OPER Tool #5427 Master CU Parameter Config

Report heading		
Address line 1		
Address line 2		
City		
State	MI	
ZIP code		0000
County		
Phone #		

Processing Days		Online Transaction Retention in Months	
<input checked="" type="checkbox"/> Sunday	<input checked="" type="checkbox"/> Monday	<input checked="" type="checkbox"/> Tuesday	<input checked="" type="checkbox"/> Wednesday
<input checked="" type="checkbox"/> Thursday	<input checked="" type="checkbox"/> Friday	<input checked="" type="checkbox"/> Saturday	
Share	12	Draft	12
Cert	48	Taxes	48
# of months for EOM retention		Christmas	48
		IRA	48
		Loan	48
		OC	48
<input checked="" type="checkbox"/> Enable automated purge of Tracker notes			

eStatement Email Message Type	
Regular eStatements	<input type="radio"/> Plain text email <input checked="" type="radio"/> Email file for download <input type="checkbox"/> Plain text for Opt-Out members
Mortgage eStatements	<input checked="" type="radio"/> Plain text email <input type="radio"/> Email file for download <input type="checkbox"/> Plain text for Opt-Out members

Mortgage Statement Criteria	
Statement cut-off date	17 (zero is month-end)
Last statement cut-off date	Nov 17, 2024
Prior statement cut-off date	Oct 17, 2024



In the Mortgage Statement Criteria section of the screen, the day of the month (in most cases the 17th) is entered in “Statement cut-off date”. This is the statement end date. For month end statements, enter 00.

The “Last statement cut-off date” and “Prior statement cutoff date” display here for informational purposes.

## eStatement Notification Message

A different eStatement notification message can be used for mortgage statements versus regular statements. Follow the steps below to define your email message for mortgage eStatements.

### Tool #262 Configure Monthly eStatement Emails

CBX - ABC CREDIT UNION	
Email type to maintain	<input type="radio"/> Regular eStatement notification email
	<input checked="" type="radio"/> Mortgage eStatement notification email

←

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@

(5678)

Select Mortgage eStatement notification email.

## Member Connect Message Maintenance (Tool #262)

Member Connect Message Maintenance

Save

Corp ID01

Message typeEM
Message subjectMortgage eStatement Notification

Do NOT click Send without first saving your changes, or a BLANK email may be sent to your members!

Message
Your statement is now ready to be viewed in online banking. To view your statement go to the Member Service tab and then click eStatements. On the app, go to More and then click eStatements.

Access the equity you have in your home with a Home Equity Loan! Put your equity to work for you and use the funds for whatever you need, such as consolidating debt, renovating or remodeling, or getting that big ticket item you've had your eye on!

Learn more about FCJ's Home Equity Loan at

Page1

Save Changes

MESSAGE TIP: When you add or remove characters, it might cause fragmented lines of text. Place the cursor at the end of the shortened line and press the Delete key to remove the line break and clean up the message as needed!

MESSAGE TIP: If you insert text or copy and paste text that exceeds the space provided, a pop-up window will appear. Select Yes to retain text you have written or pasted, but be careful, this may delete following text. Select No to cancel a paste. WARNING: Never check the "Remember my decision" checkbox on this pop-up window.

Both the subject line and message can be updated on the above screen.

To obtain a list of mortgage eStatement notifications that were generated, refer to the EStatement Notification log (PESTMTN2) shown below.

### eStatement Notification Log (PESTMTN2)

2/18/25 15:17:24		PESTMTN2		Page	2
RUN ON 2/18/25		Statement Notification Log		User	
		Corp ID: 01 Mortgage eStatements			
Account	Name	Delivery Channels			
		E-mail			
		E-mail			
		E-mail			
		E-mail			
		E-mail			
		E-mail			
		Exception - Duplicate Email Address			
		E-mail			
		E-mail			
		E-mail			
		E-mail			
		E-mail			
		E-mail			
		E-mail			
		E-mail			
		E-mail			

# Mortgage Statement History


Past payment history for mortgage loans is stored in a mortgage statement history file. The last month and year-to-date figures for the “Past Payments Breakdown” section of the mortgage statement are populated from this file. In rare instances, data in this file may need to be adjusted, such as due to error correction or incorrect fee posting. This allows the “Past Payments Breakdown” information (as of the previous month end) to be corrected prior to the statement being produced (mid-month).

Adjustments made via the screens in the section impact only the mortgage statement history file. Separate maintenance may also be necessary to the member account or member transaction history.


**Note:** Security access to mortgage statement history should be given only to mortgage experts.

Adjustments to mortgage statement history are made via **Tool #904 Update Mortgage Statement History**.


## Mortgage Statement History File Maintenance (Tool #904)



 Mortgage Statement History File Maintenance

Add

Account base   Type  Statement year  Month


Account #	Close Seq	Statement Year	Statement Month	Amount Paid Principal	Amount Paid Interest	Amount Paid Escrow	Amount Paid Fees	Amount Paid Total	Next Payment Due Date
		2014	12	131.59	248.70	0.00	0.00	380.29	01/01/2015
		2015	12	137.29	243.00	0.00	0.00	380.29	01/01/2016
		2016	12	143.89	236.40	0.00	0.00	380.29	01/01/2017
		2017	12	149.29	231.00	0.00	0.00	380.29	01/01/2018
		2018	12	155.89	224.40	0.00	0.00	380.29	01/01/2019
		2019	12	166.43	198.09	0.00	0.00	364.52	01/01/2020
		2020	12	180.02	184.50	0.00	0.00	364.52	01/01/2021
		2021	12	186.32	178.20	0.00	0.00	364.52	01/01/2022
		2022	12	193.52	171.00	0.00	0.00	364.52	01/01/2023
		2023	11	194.64	169.88	0.00	0.00	364.52	12/01/2023
		2023	12	200.72	163.80	0.00	0.00	364.52	01/01/2024
		2024	01	195.90	168.62	0.00	0.00	364.52	02/01/2024
		2024	02	197.12	167.40	0.00	0.00	364.52	03/01/2024
		2024	03	208.50	156.02	0.00	0.00	364.52	04/01/2024
		2024	04	198.36	166.16	0.00	0.00	364.52	05/01/2024
		2024	05	204.32	160.20	0.00	0.00	364.52	06/01/2024
		2024	06	199.91	164.61	0.00	0.00	364.52	07/01/2024
		2024	07	219.76	165.91	0.00	0.00	385.67	08/01/2024

Options... 

The screen above contains an entry for each month where either a payment was made or a mortgage statement was generated. Mortgage statement history records can be added, changed, or viewed. The corresponding year-to-date amount(s) will be adjusted based on the change. The next screen is used to add or change a history record:

## Mortgage Statement History File Maintenance (Tool #904 > Change)


**Mortgage Statement History File Maintenance**

Update

Account base
Type
705

Close sequence
0

Statement year
2024

Statement month
1

Transaction Activity for Statement Month

Principal paid

195.90

Interest paid

168.62

Escrow paid

0.00

Fees paid

0.00

Total paid

364.52

Payment Due Information as of the Statement Cutoff Date

Current balance

51,004.75

Scheduled payment (P+I)

364.52

Interest due

86.40

Escrow due

0.00

Fees and charges

0.00

Overdue payment amount

0.00

Total amount due

364.52

Next payment due


Feb 01, 2024

Last date a full payment was made

00000000

Last statement run date

Jan 17, 2024


Changes made on this screen adjust only the mortgage statement history file. The member file and member transaction history are not impacted.

**Note:** Use extreme caution when adjusting mortgage statement history. Be sure you understand the impact of the change (described in detail below). **Adjustments affect only the mortgage statement history file.** The statement itself is not impacted unless you are changing transaction activity (principal, interest, escrow, fees) for the current statement month prior to the statement cutoff date.

### Field Descriptions

Field Name	Description
Transaction Activity for Statement Month	This section gets populated when a payment is made for the statement month or a statement is generated. For example, if it is the 10 <sup>th</sup> of Nov. and a payment was made on the 5 <sup>th</sup> , the transaction activity section contains the Nov. 5 <sup>th</sup> payment information. If it is the 4 <sup>th</sup> of Nov. and no payments have been made, a record for statement month November will not exist.
Principal Paid	<p>Adjusts the principal paid for the statement month. Year-to-date totals for principal paid will also be adjusted.</p> <p><b>Current statement month:</b> If principal is adjusted prior to the statement cutoff day, the statement will reflect the adjusted principal figures. If principal is adjusted after the statement cutoff day, year-to-date figures will be adjusted, but the statement itself is not impacted.</p> <p><b>Prior statement month:</b> Adjustments will not impact the statement itself, but the appropriate year-to-date figures will be adjusted.</p>

<b>Field Name</b>	<b>Description</b>
Interest Paid	<p>Adjusts the interest paid for the statement month. Year-to-date totals will also be adjusted.</p> <p><b>Current statement month:</b> If interest is adjusted prior to the statement cutoff day, the statement will reflect the adjusted interest figures. If interest is adjusted after the statement cutoff day, year-to-date figures will be adjusted, but the statement itself is not impacted.</p> <p><b>Prior statement month:</b> Adjustments will not impact the statement itself, but the appropriate year-to-date figures will be adjusted.</p>
Escrow Paid	<p>Adjusts the escrow paid for the statement month. Year-to-date totals will also be adjusted.</p> <p><b>Current statement month:</b> If escrow is adjusted prior to the statement cutoff day, the statement will reflect the adjusted escrow figures. If escrow is adjusted after the statement cutoff day, year-to-date figures will be adjusted, but the statement itself is not impacted.</p> <p><b>Prior statement month:</b> Adjustments will not impact the statement itself, but the appropriate year-to-date figures will be adjusted.</p>
Fees Paid	<p>Adjusts the fees paid for the statement month. Year-to-date totals will also be adjusted</p> <p><b>Current statement month:</b> If fees are adjusted prior to the statement cutoff day, the statement will reflect the adjusted fee amounts. If fees are adjusted after the statement cutoff day, year-to-date figures will be adjusted, but the statement itself is not impacted.</p> <p><b>Prior statement month:</b> Adjustments will not impact the statement itself, but the appropriate year-to-date figures will be adjusted.</p>
<b>Payment Due Information as of the Statement Cutoff Date</b>	<p><i>This section reflects what was reported on the mid-month statement (the 17<sup>th</sup> in most cases). If it is prior to the cutoff date for the current month and a payment was made this month, this information will not be populated until the statement is generated.</i></p> <p><i>The information in this section is used for populating the delinquency section of the mortgage statement.</i></p> <p><b>CHANGING ANY OF THESE FIELDS DOES NOT AFFECT THE MEMBER FILE!</b></p>
Current balance	The current balance as of the cutoff date for the statement month.
Scheduled payment	The scheduled payment as of the cutoff date for the statement month.
Interest due (included in scheduled pmt)	The interest due (included in the scheduled payment) as of the cutoff date for the statement month.

<b>Field Name</b>	<b>Description</b>
Escrow due	The escrow due as of the cutoff date for the statement month.
Fees and charges	The fees and charges as of the cutoff date for the statement month.
Overdue payment amount	The overdue payment amount as of the cutoff date for the statement month.
Total amount due	The total amount due as of cutoff date for the statement month.
Next payment due	The next payment due date as of the cutoff date for the statement month.
Last date a full payment was made	The last date a full payment was made as of the cutoff date for the statement month.
Last statement run date	The last statement run date as of the cutoff date for the statement month.