

The Loan Action Menu

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Each loan in a user’s **Pipeline Summary** has an action menu located to the left of the primary borrower’s last name. The exact list of actions you see on your menu may differ from those in the figures below due to the fact that your administrator can turn make changes to this through the **Navigation Defaults** administrator functionality.



When you click the **Action Menu**  icon the action menu will expand.

Figure 4.11 lists a typical set of loan actions for a **broker user**.

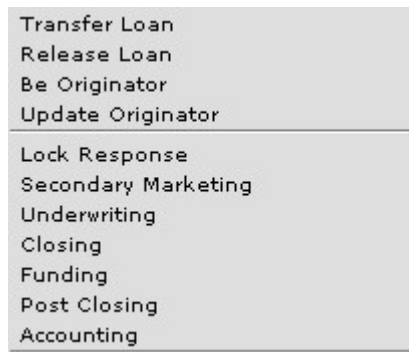
Figure 4.12 lists a typical actions for a **lender**

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- Already be on page. Since you are it is grayed out.

- Have read-only file.

- Not be allowed to use the function based on the loan’s position within the workflow.



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Figure 4.12 – Additional Loan

Actions for Lender Users

Figure 4.11 - Loan Actions for Broker Users

***Loan Actions:**

This section outline the loan actions are available to a user from the loan action menu of a loan. These loan actions are covered in detail in the remainder of this chapter.

The loan actions available are as follows:

- Pipeline Summary
 - A detailed summary of all loans in a user’s pipeline.
- Loan Snapshot
 - A snapshot view containing specific details for a loan. Allows access to the **e-Doc Manager**.
- Loan History
 - The **Loan History** page is a useful tool for tracking where the file has been, what time changes were made, and who made any changes to the file.
- Edit Loan Info
 - The Loan Info screen tracks a subset of loan information and allows you to apply Closing Scenario and Loan Product templates to your loan file.

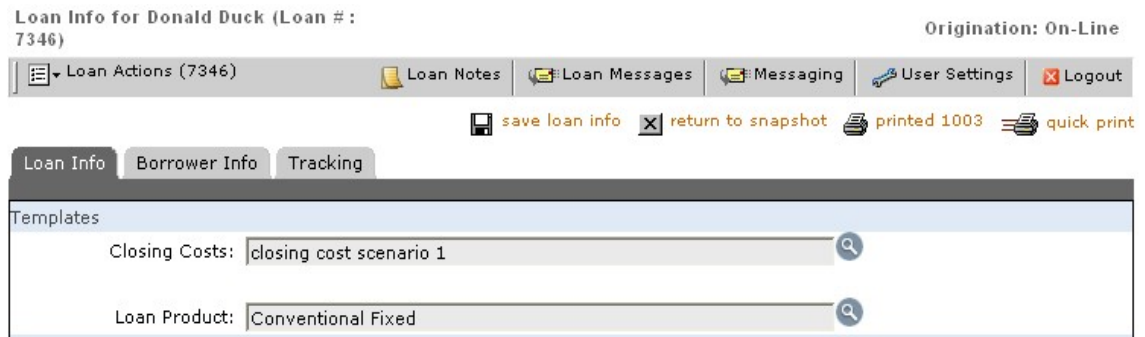


Figure 4.13 – Use Loan Info to Apply Closing Scenarios and Loan Products

- To select a template, either Closing Cost or Loan Product, click the applicable magnifying glass icon. In the window that appears, choose an option and click the Select button. Be sure to save your changes by clicking the save loan info icon at the top of the screen or clicking the Save button at the bottom of the screen.
- Document Groups
 - This feature is available to Origination Plus customers only.
 - This feature allows you to create groups of commonly used documents, such as the 1003, GFE, TIL and mortgage broker business contract. All documents in a group can be printed together.
- Edit 1003
 - This is the main screen used to enter the loan application data.

- View 1003
 - The **View 1003** screen is OpenClose allows a user to look at the data in a 1003 without making changes. This screen is most used by users who have read-only access to a loan file.
- Copy Loan
 - The **Copy Loan** function allows for the creation of a new loan in OpenClose using data from the source loan's 1003.
- Edit GFE
 - Create and edit the Good Faith Estimate document.
- Edit TIL
 - Create and edit the Truth in Lending document.
- Fee Sheet
 - Create and edit the Fee Sheet.
- Export Loan
 - To export a loan file from OpenClose, choose the **Export Loan** option from the loan's action menu. You can export a loan file in Fannie Mae (version 3.2) format.
- Update Loan
 - If you wish to update the 1003 data on a file in OpenClose after you have uploaded or keyed in the original file, use **Update Loan** to upload a file in Fannie Mae file format to overwriting the existing 1003 data.
- Cancel Loan
 - To change a loan's status to Canceled or Closed without going to the **Loan Snapshot** screen, choose **Cancel Loan** or **Close Loan** from the loan's action menu. These options may be disabled based on the loan's place in the workflow.
- Processing
 - This action takes you to the processing screen where you can perform processing activities such as ordering appraisals.
- Loan Contacts
 - This action takes you to the **Contacts** screen where you can view contacts and assign them to your loan.
- Price/Lock
 - This action allows you to obtain pricing information from either Decision Assist or UniFi, and to register a loan as a lock or float through those systems.
- Order Credit
 - This action allows you to interface with credit agencies and to order credit reports from within *OpenClose*. (available for A&D Mortgage's LO only)
- Submit Loan To Lender
 - This action sends the loan file to the lender for underwriting.

- This action also creates the lender’s copy of the loan.
- Update Lender
 - Allows the originator to update the lender with any new or changed documents that reside in the originator’s **e-Doc Manager**.

Status	Action Lender Took To Trigger Status
UW-Approved	Status upon underwriting response – approved
UW-Suspended	Status upon date entered on UW worksheet tab suspended date field
UW-Denied	Status upon date entered on UW worksheet tab denied date field
UW-Cancelled	Status upon date entered on UW worksheet tab cancelled date field
Docs-Ordered	Status upon date entered on Closing form docs ordered date field
Docs-Drawn	Status upon date entered on Closing form docs drawn date field
Docs-Sent	Status upon date entered on Closing form docs sent date field
Funded	Status upon date entered on Funding form funded date field
Purchased	Status upon date entered on Accounting form funded date field
Shipped	Status upon date entered on Post Closing form Shipped To Investor date field
Reconciled	Status upon date entered on Accounting form Reconciliation date field