loanbeam®

User Guide — Empower

Statement of confidentiality

Trademarks

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Disclosure statement

The procedures outlined in this User Guide contain interface examples that may or may not be present in your instance, as each lender can customize the LoanBeam interface within Empower.

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Introduction

Welcome to the LoanBeam User Guide. This guide will assist you in understanding the features and functionality of LoanBeam.

Overview of LoanBeam

Using innovative Optical Character Recognition (OCR) and advanced algorithms, LoanBeam extracts relevant data from multiple scanned tax documents, calculates the data, and produces a single Excel file containing the borrower's qualifying income. Thus, LoanBeam drastically reduces the time and effort a lender spends reviewing and calculating a loan application.

LoanBeam is designed to be used any time you are gathering borrower tax returns to calculate qualifying income.

Technology Requirements

{See Empower System requirements}

Documents Scanned

LoanBeam is capable of analyzing any of the following tax documents:

• Form 1040, 1040A,1040EZ	• Form W2
• Schedules A, B, C, D, E, F	• Form 2106 Employee Expenses
• Form 4562 Deprec & Amort	• Form 4797 Sale of Bus Property
• Form 6252 Installment Sale	• Form 8829 Bus Use of Home
• Form 1120 Corp Tax Return	• Form 1065 Partnership Tax Return
• Form 1120S S Corp Tax Return	• Form 8825 R/E Income
• Partnership K-1 (1065)	• S Corp K-1 (1120S)
• Trust K-1 (1041)	• 4506-T

LoanBeam Support

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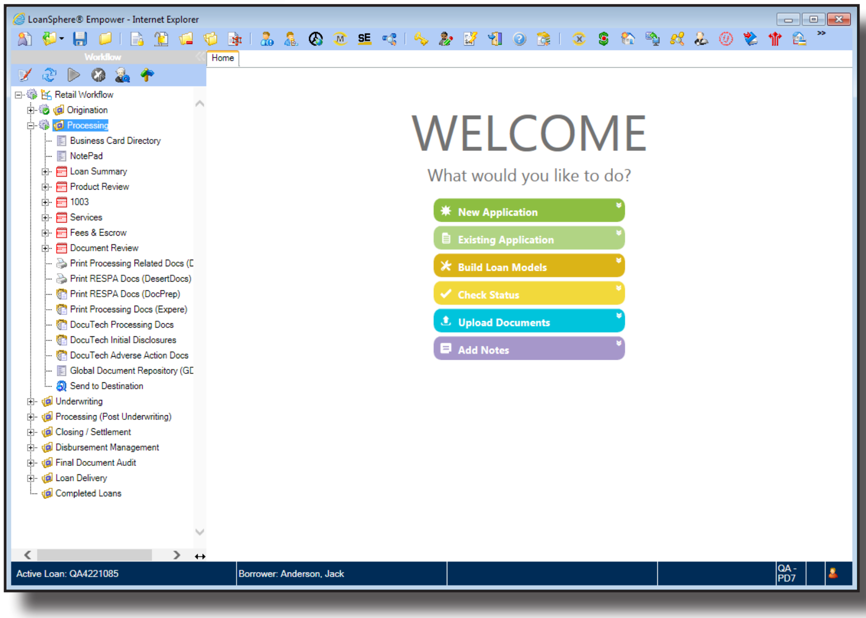
Website: https://loanbeam.loanlogics.com/home/

Accessing the LoanBeam Screen in Empower

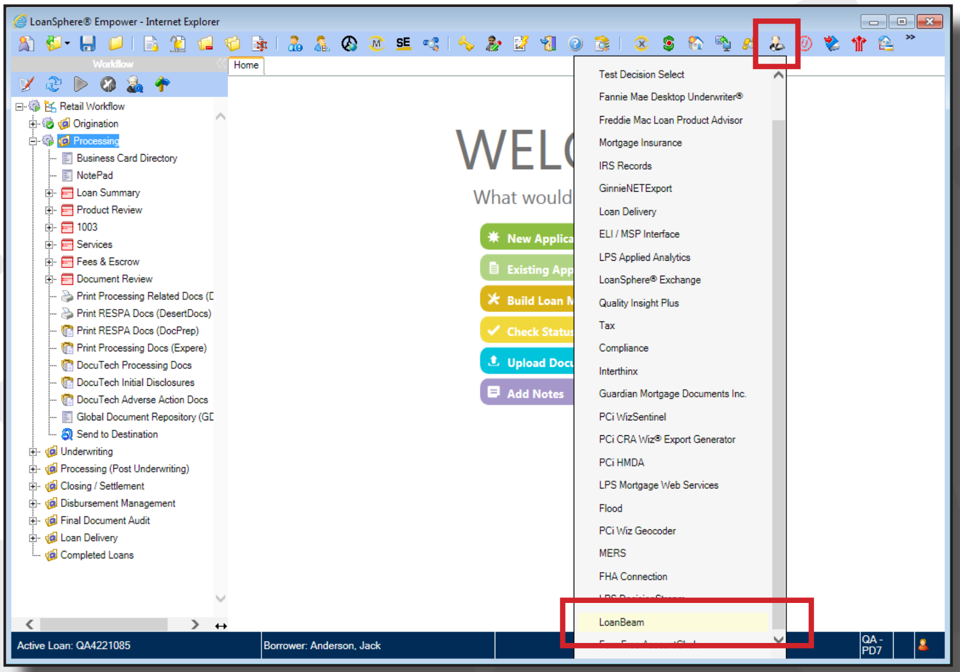
Step 1:

Access a loan in Empower.



Step 2:

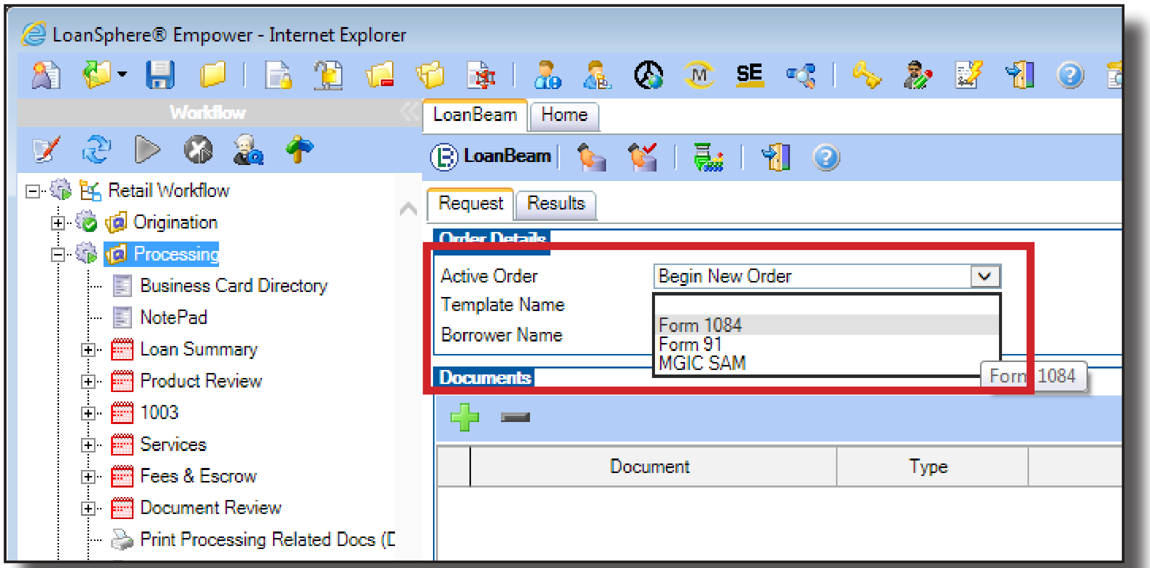
Each Empower client will be configured differently. In this example, LoanBeam is located under the 'Services' menu. A second navigation option may also appear in the workflow sidebar.



Creating a New Order

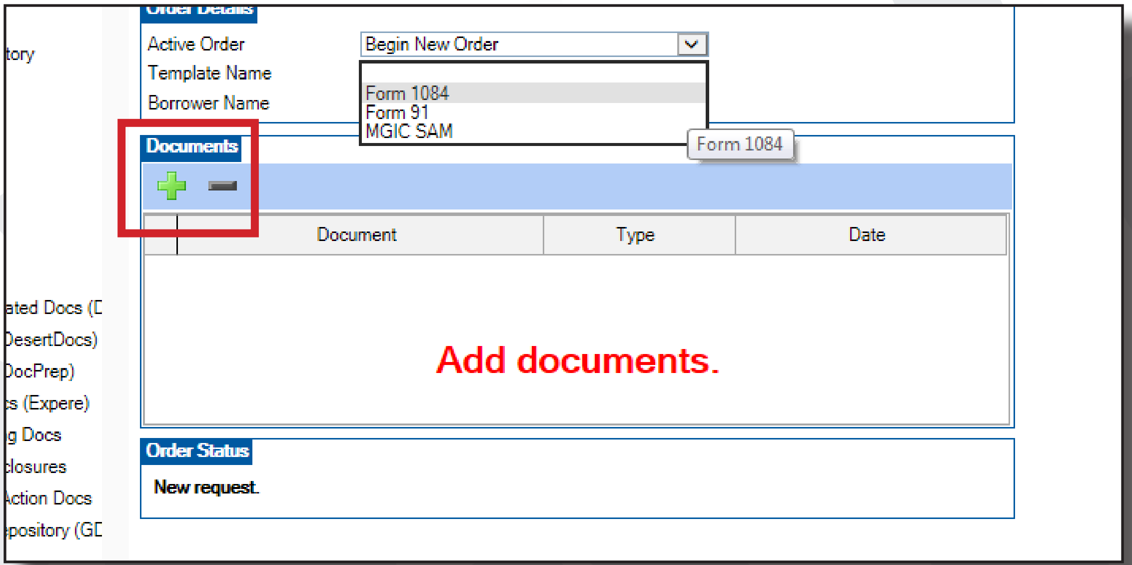
Step 1:

Confirm "Begin New Order" is selected from the 'Active Order' dropdown, then, select A output template from the 'Template Name' dropdown.



Step 2:

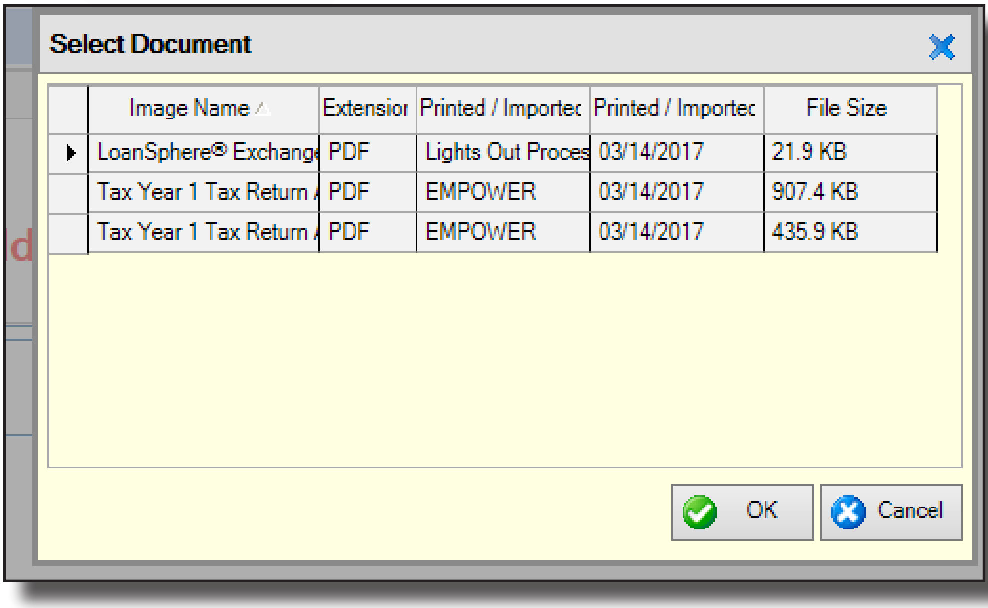
Click the plus ("+") sign under Documents section to open a filtered view of the files (tax documents) located in the loan's *Global Document Repository*.



Step 3:

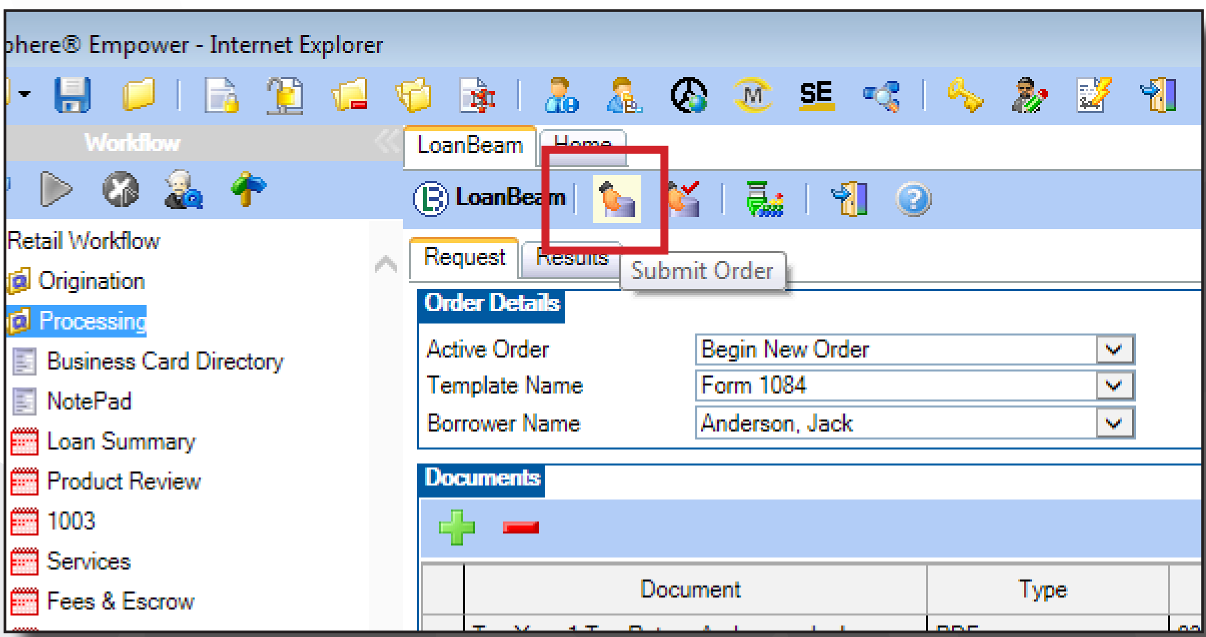
Select the files you would like to upload to LoanBeam, then, click "OK" at the bottom right of the dialogue box.

IMPORTANT NOTE: The document types shown in this filtered view can be configured by the Empower Administrator.

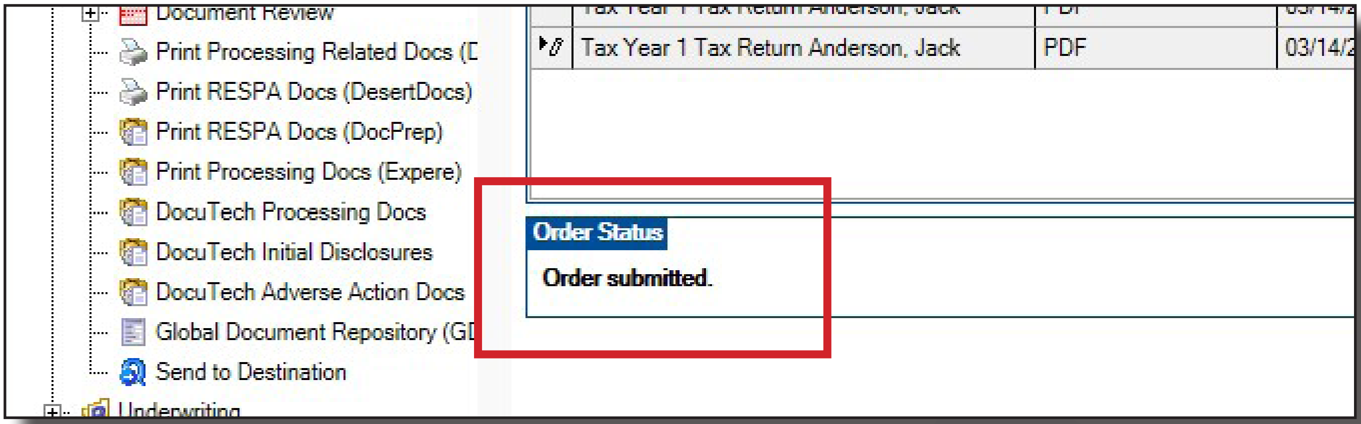


Step 4:

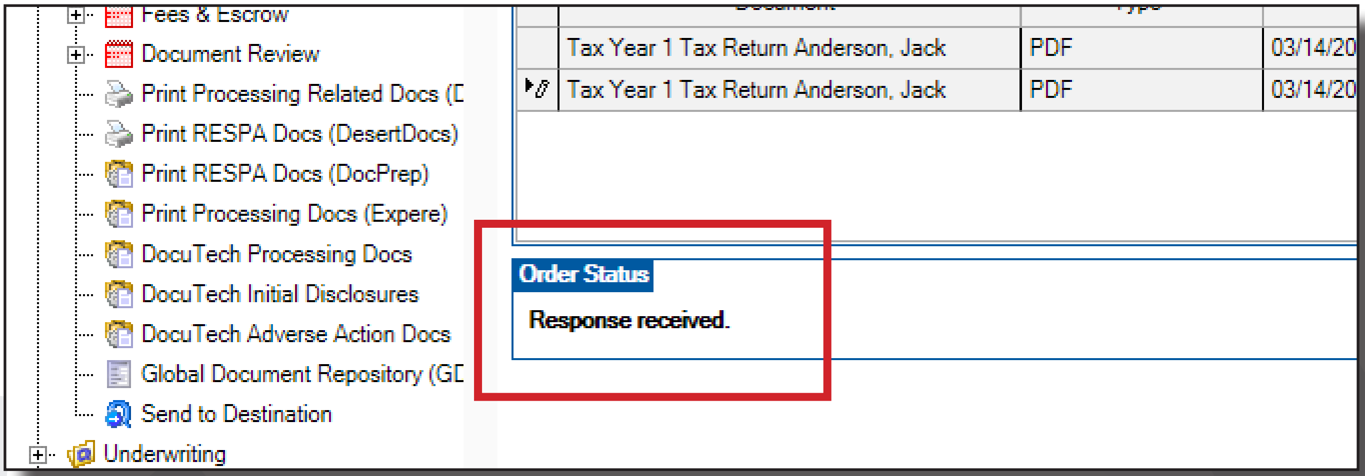
Click the "Submit Order" icon located at the top of the dialog box.



After clicking the "Submit Order" icon, the screen will display an "Order Status" of "Order Submitted." It will maintain this status until the documents are transmitted.



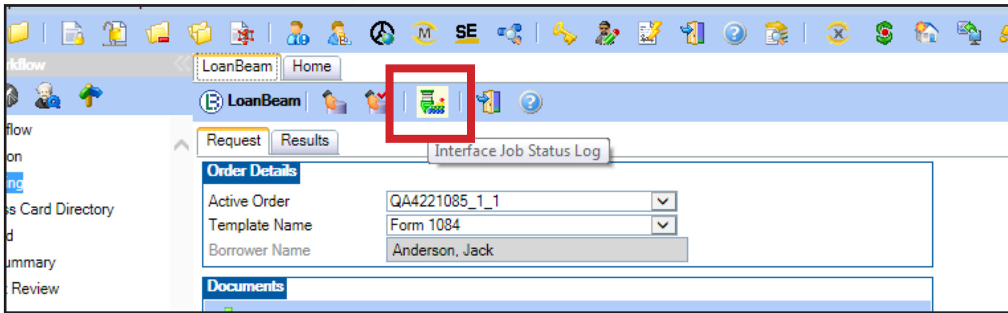
After Empower successfully transmits the documents to LoanBeam, the Order Status will change to "Response received," the order reference will be added to the "Active Order" dropdown.



Checking the Status of an Application

Step 1:

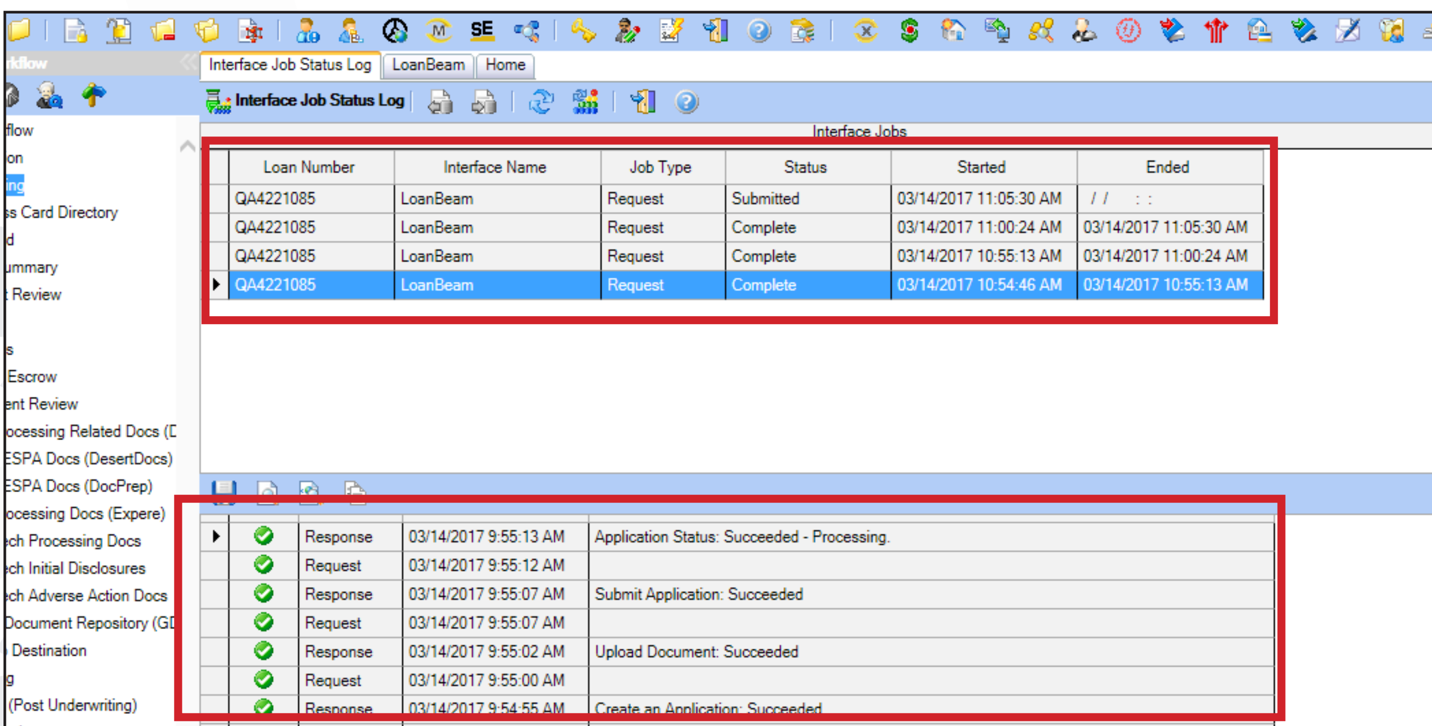
Click the icon on the LoanBeam screen.



The "Interface Job Status Log" screen has two tables:

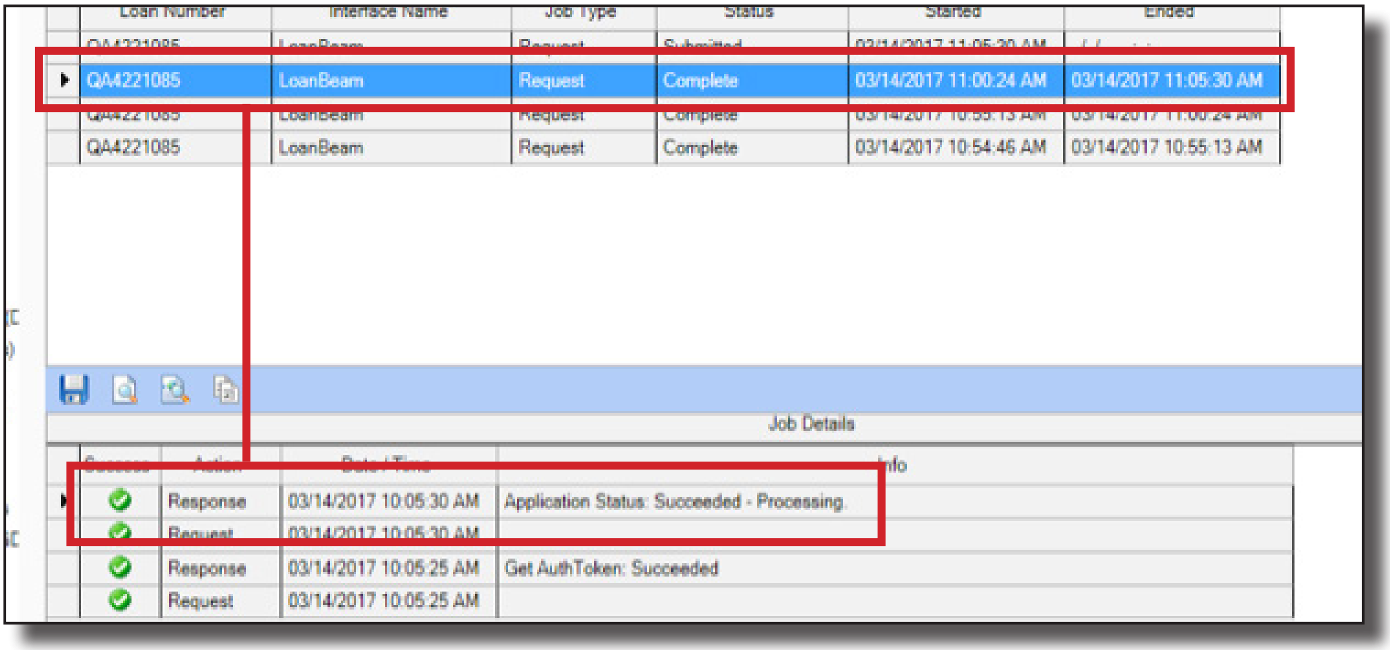
- Top table - Details each outbound communication made between Empower and LoanBeam. This section is the "conversation" between LoanBeam and Empower. The 'Started'/'Ended' columns refer to the entirety of the "conversation."
- Bottom table - Details each descrete part of job status communication. This section is the "script" of each "conversation" in the table above.

NOTE: Due to Empower's need to ping for status every 5 minutes, the Interface Job Status Log will contain many records. It may be necessary for users to use the 'Next Page' or 'Previous Page' icons to navigate through the log.

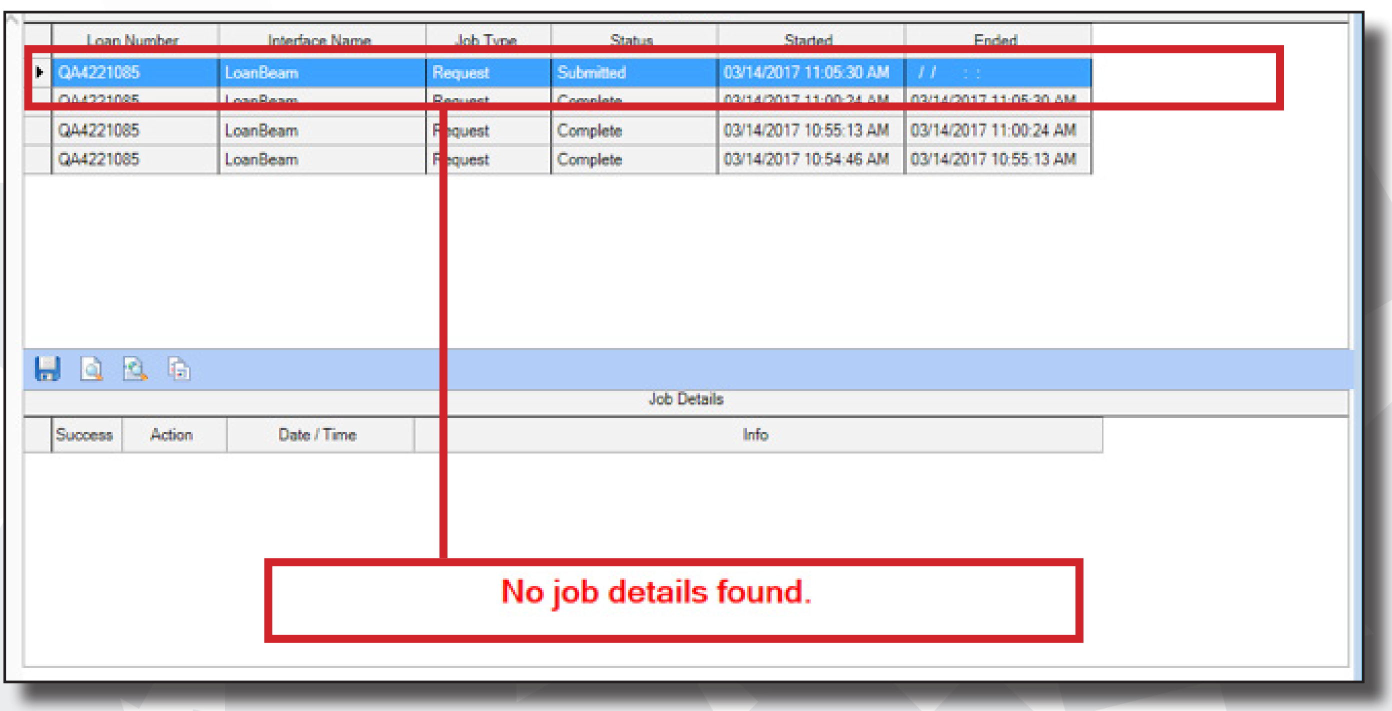


Examples of Job Status Screens

The request 'Started' at datetime "3/14/2017 11:00:24 AM", indicates that Empower requested status from LoanBeam and successfully received a response of "Processing."



The request 'Started' at datetime "3/14/2017 11:05:30 AM", indicates that Empower has sent a request for order status to LoanBeam and is still awaiting the response. In this case, the lower table displays nothing, since the 'conversation' is not complete.

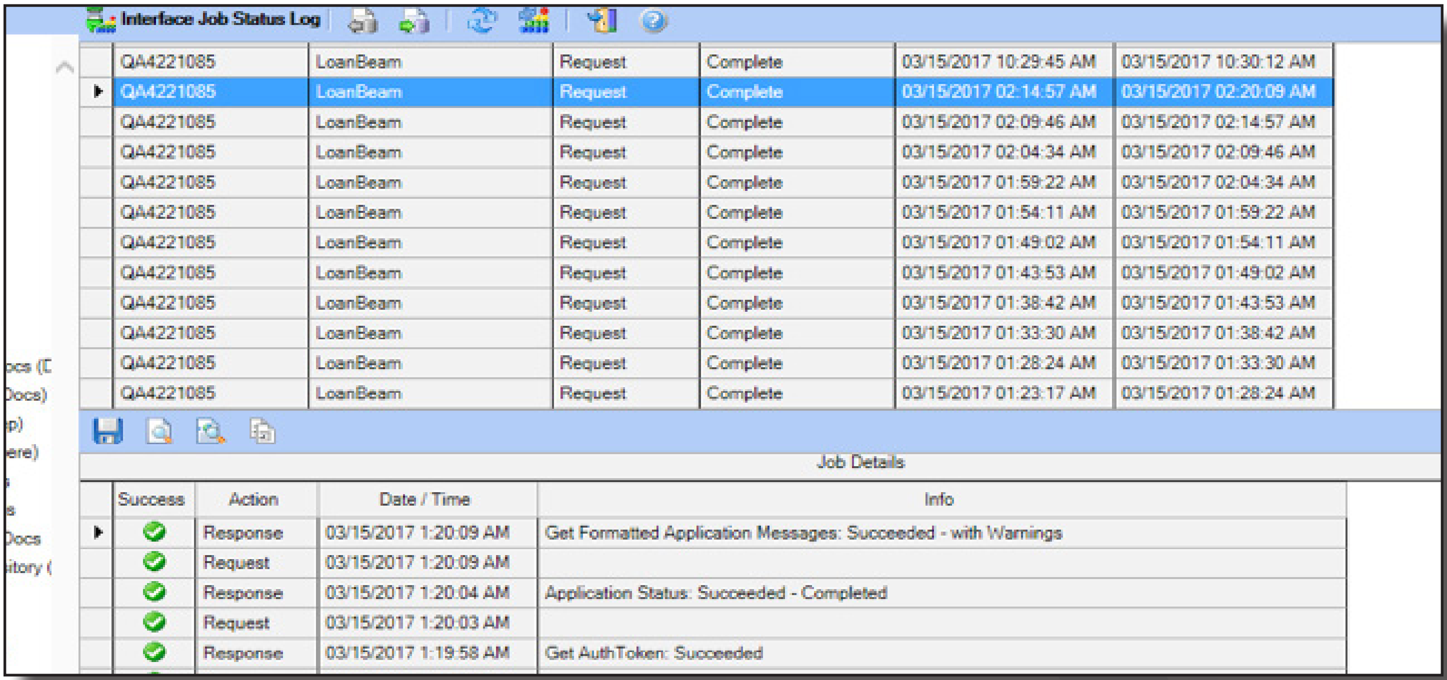


Examples of Job Status Screens (cont.)

The request “Started” datetime “3/15/2017 2:14:57 AM” displays an interface transaction status log entry where a ‘Complete’ status was returned to Empower from LoanBeam. The lower table displays the following steps:

- Getting an AuthToken from LoanBeam
- Requesting status, and successfully getting a response of “Completed”
- Getting the list of application messages

  Note: For more information on the ‘… with Warnings’ message that appears in the screenshot below, see the “Checking for Missing Items” section of this document



Interface Job Status Log

QA4221085	LoanBeam	Request	Complete	03/15/2017 10:29:45 AM	03/15/2017 10:30:12 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 02:14:57 AM	03/15/2017 02:20:09 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 02:09:46 AM	03/15/2017 02:14:57 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 02:04:34 AM	03/15/2017 02:09:46 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 01:59:22 AM	03/15/2017 02:04:34 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 01:54:11 AM	03/15/2017 01:59:22 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 01:49:02 AM	03/15/2017 01:54:11 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 01:43:53 AM	03/15/2017 01:49:02 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 01:38:42 AM	03/15/2017 01:43:53 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 01:33:30 AM	03/15/2017 01:38:42 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 01:28:24 AM	03/15/2017 01:33:30 AM
QA4221085	LoanBeam	Request	Complete	03/15/2017 01:23:17 AM	03/15/2017 01:28:24 AM

Job Details

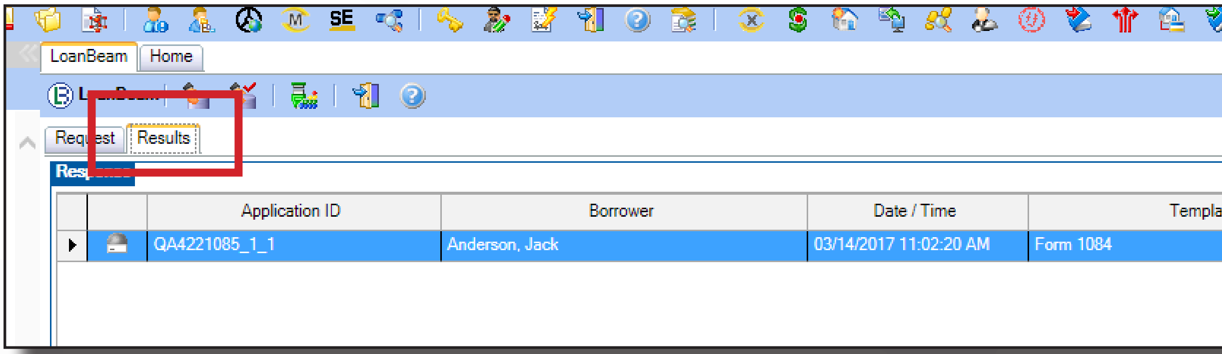
Success	Action	Date / Time	Info
	Response	03/15/2017 1:20:09 AM	Get Formatted Application Messages: Succeeded - with Warnings
	Request	03/15/2017 1:20:09 AM	
	Response	03/15/2017 1:20:04 AM	Application Status: Succeeded - Completed
	Request	03/15/2017 1:20:03 AM	
	Response	03/15/2017 1:19:58 AM	Get AuthToken: Succeeded

Checking for Missing Items via the Error Information Screen

Step 1:

Click the "Results" tab. Once an order has been submitted, you may see a record in the "Results" tab.

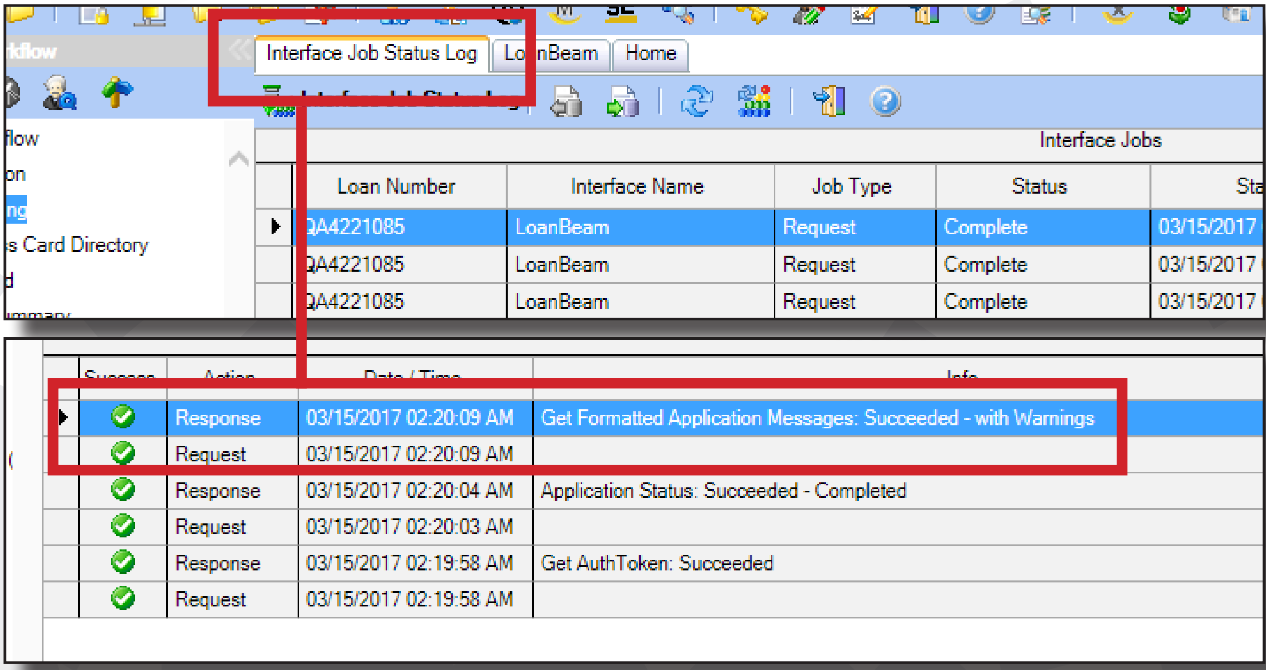
NOTE: The "Download" button isn't activated until the application is finished processing.



Step 2:

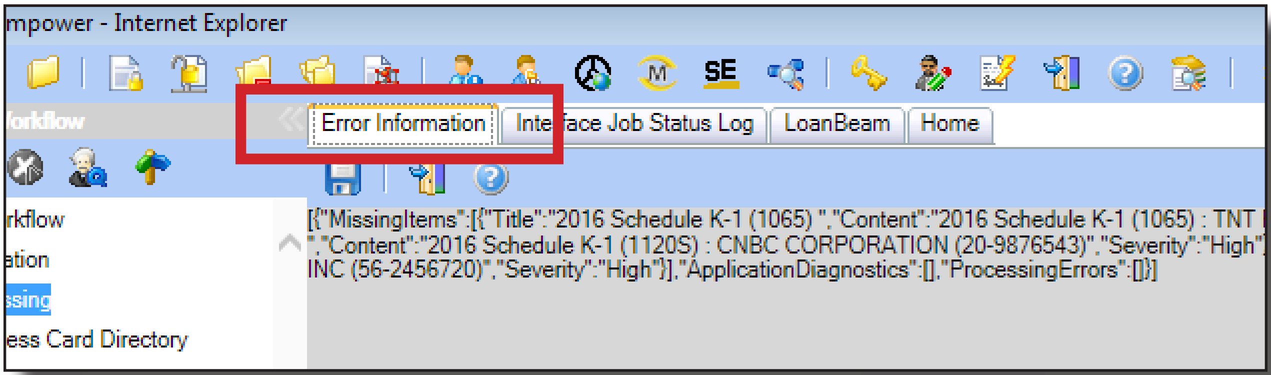
Once an order has been processed, the "Interface Job Status Log" tab will appear. This log displays request history.

IMPORTANT NOTE: This history contains entries for every time Empower pinged LoanBeam's system for the results. However, the most recent result should be the one your are looking for.



Step 3:

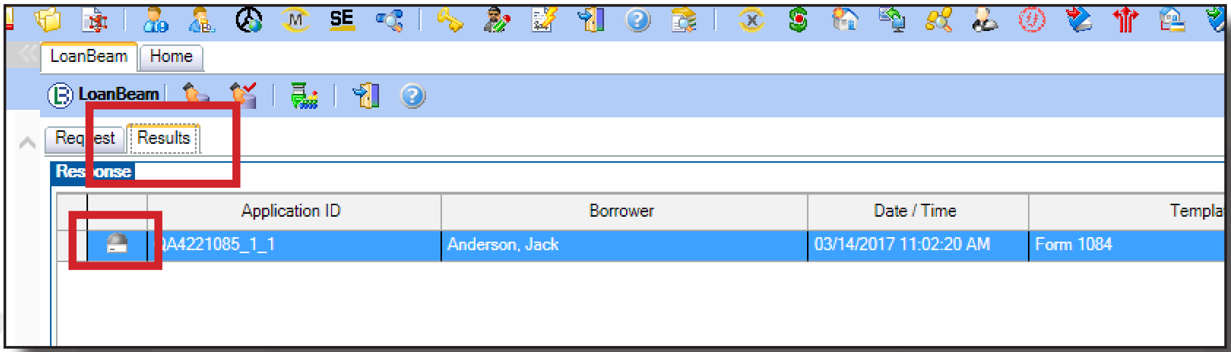
To determine which tax documents are missing from the application you can use the "Error Information" tab (if applicable) located at the top of the dialog box.



Checking for Missing Items via the LoanBeam Output

Step 1:

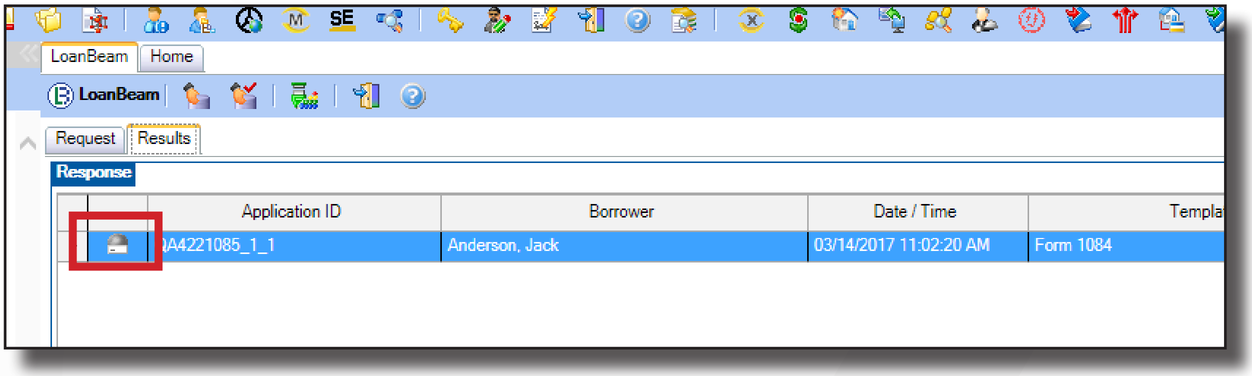
Click the "Results" tab. A list of results will appear.



Step 2:

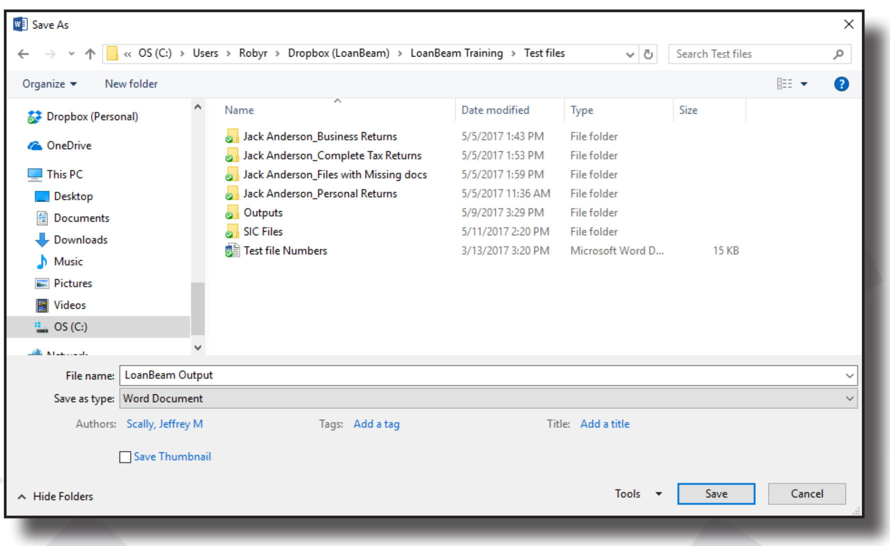
Click the "Download" button.

NOTE: The "Download" button isn't activated until the application has finished processing.



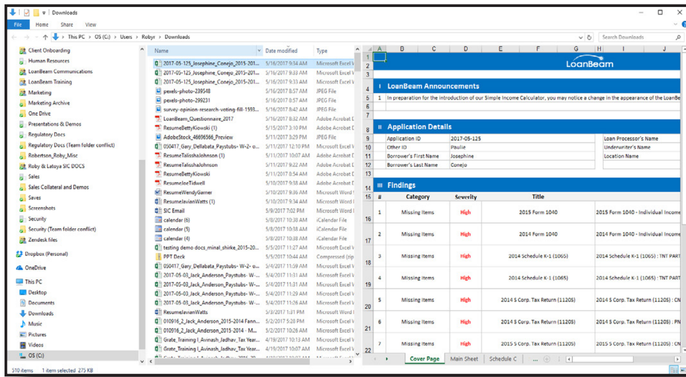
Step 3:

Download the LoanBeam output to your preferred location.



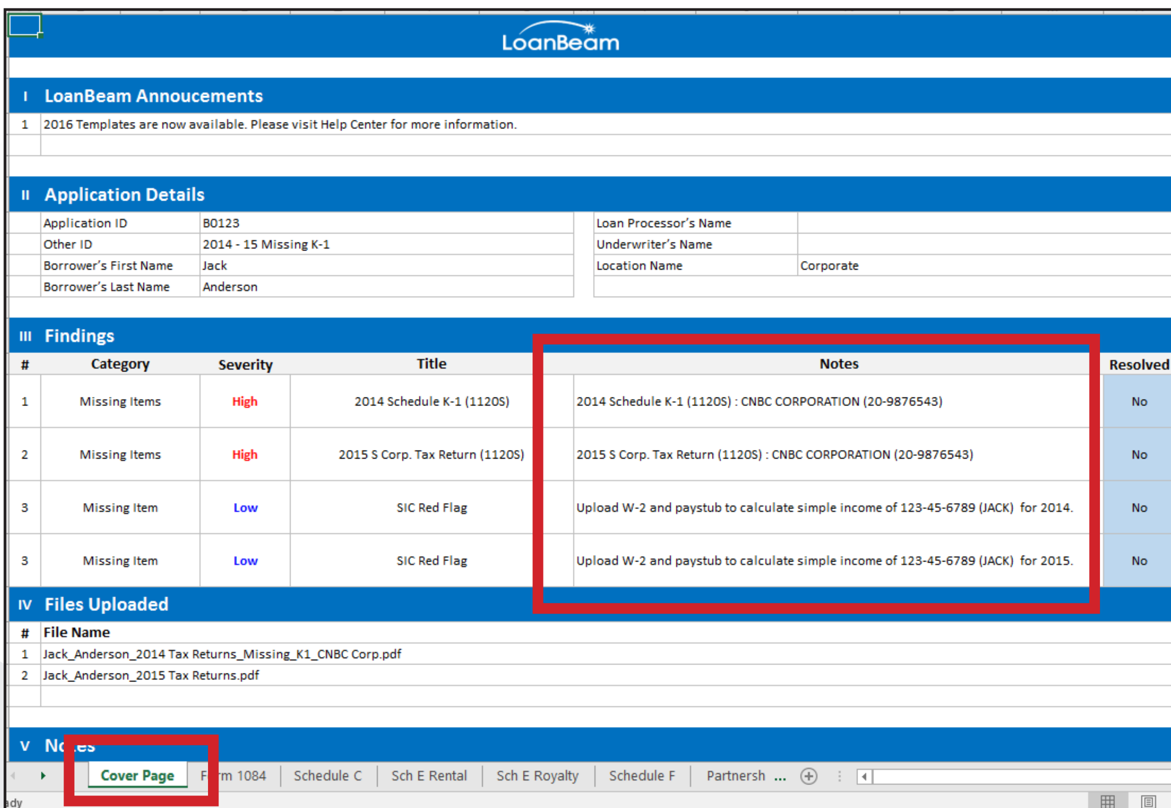
Step 4:

Locate and open the saved Excel file.



Step 5:

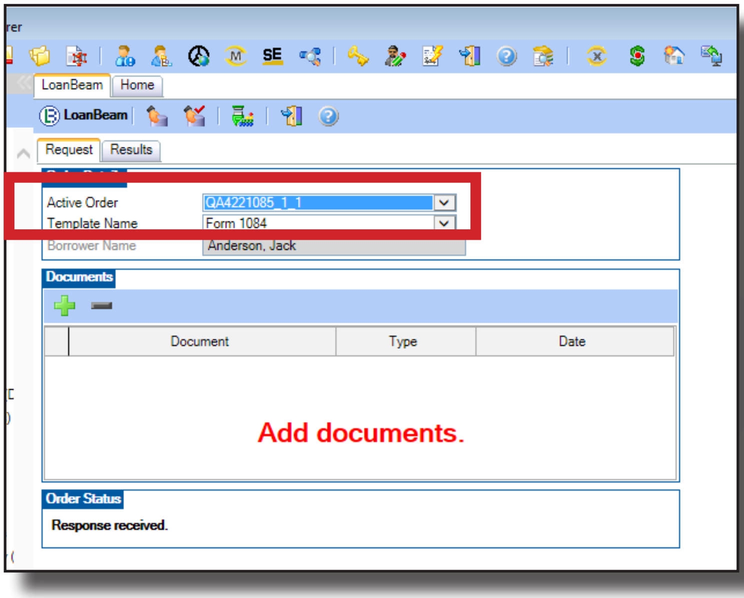
Using the “Findings” section of the “Cover Page” tab inside the LoanBeam output file, review the missing items.



Updating an Existing Application

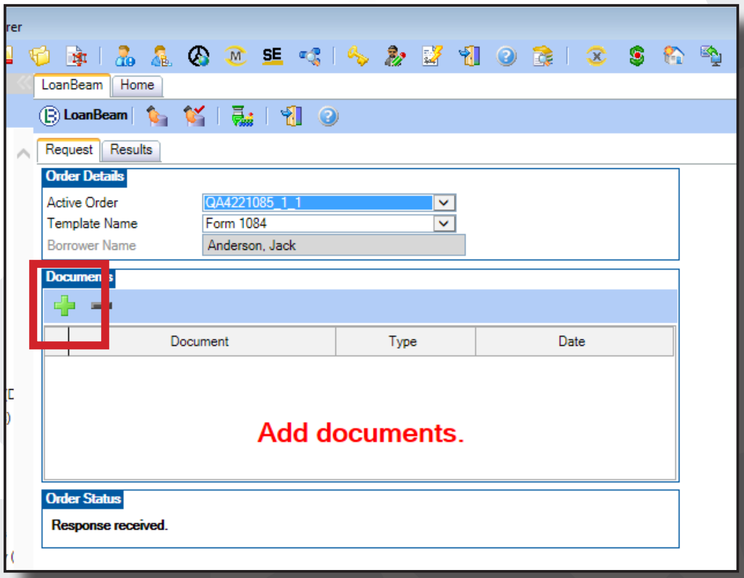
Step 1:

On the "Request" tab, find the existing application in the "Active Order" drop-down box.



Step 2:

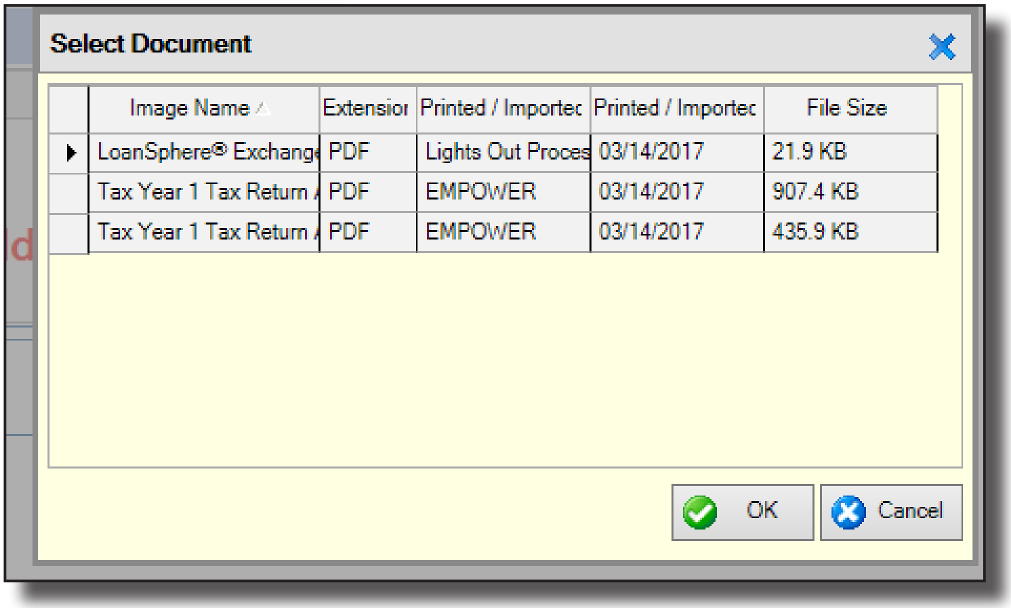
Click the plus ("+") sign under "Documents" to open a filtered view of files (tax documents) in the loan's "*Global Document Repository.*"



Step 3:

Select the files you would like to upload to LoanBeam, then, click "OK" at the bottom right of the box.

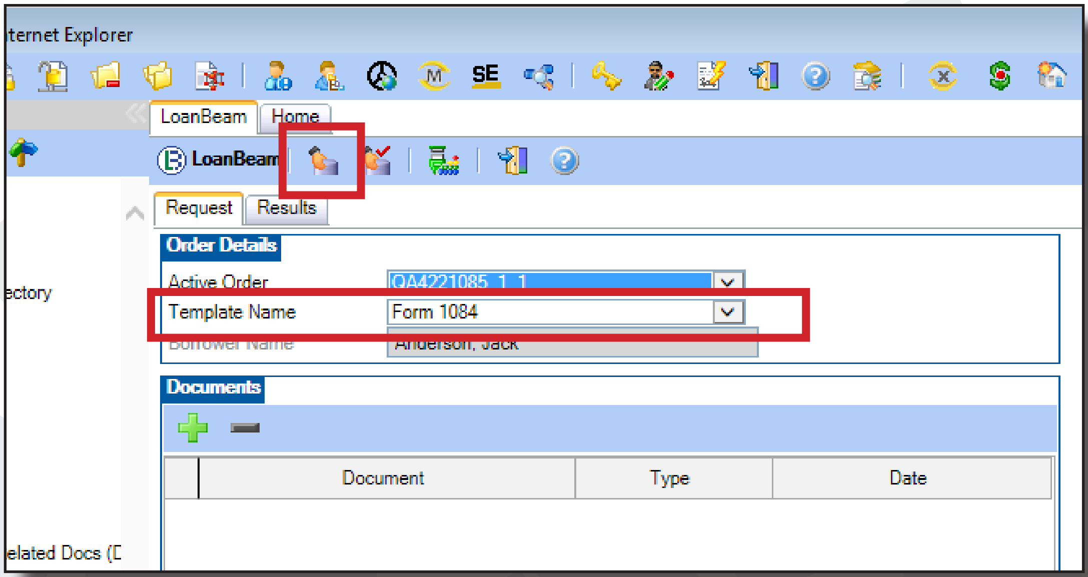
IMPORTANT NOTE: The document types shown in this filtered view can be configured by the Empower Administrator.



Step :4

Click the "Submit Order" icon located at the top of the dialog box.

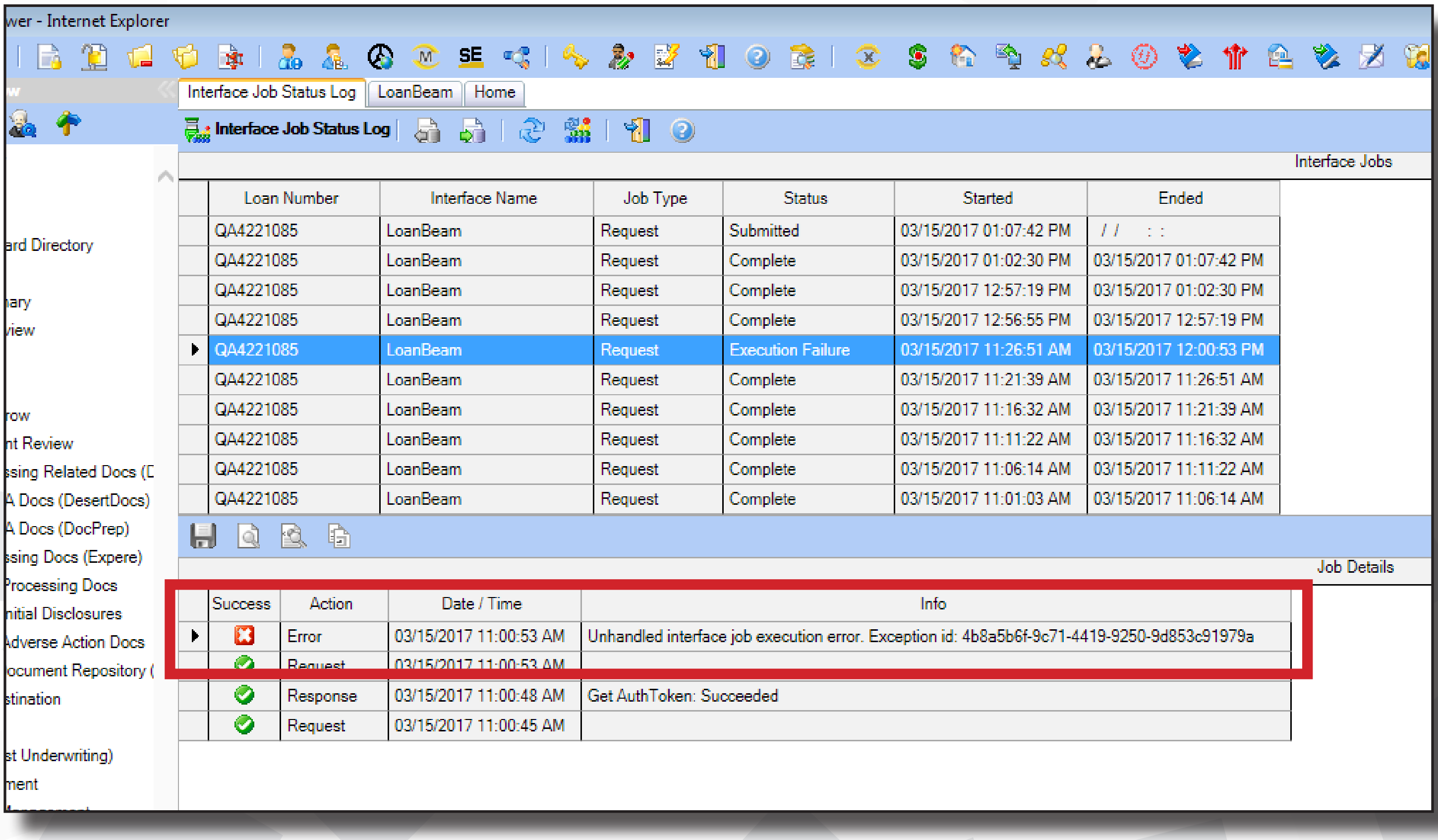
NOTE: The Template Name selected for an update does not have to match the template selected in the original order.



Request a New Output File for an Existing Order

There may be times when it is necessary to request a new output file from LoanBeam on an existing order, even though the user does not need to add any additional documents. For example:

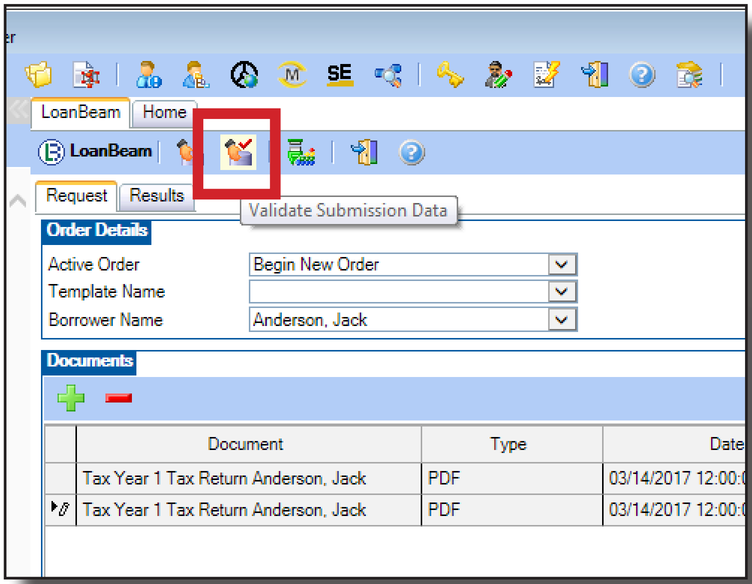
- Empower only actively pings LoanBeam for 24 hours. In extreme cases (where the page counts are very high on documents submitted), LoanBeam may take longer to analyze those documents.
  - In this case, the final status check would indicate the order is still 'Processing' on LoanBeam's servers.
  - Requesting a new output file on the order will prompt Empower to actively ping the order for another 24 hour cycle, or until the output file is completed and ready for download.
- The order may fail due to an environment issue on the Empower or LoanBeam side.
  - In this case, the interface Job Status Log would appear as below.
  - Requesting a new output file on the order will refresh the order from Empower's perspective, and prompt Empower to actively ping LoanBeam for status on the order.



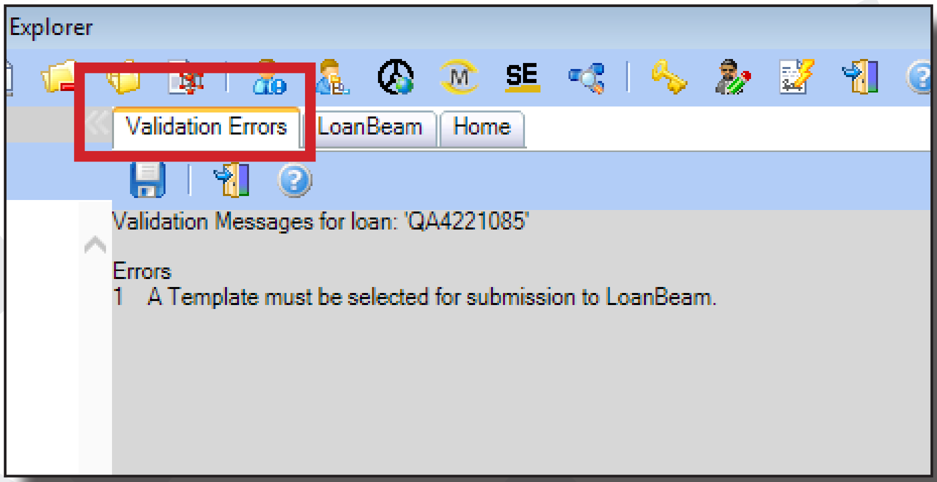
Order Validations, Status Checks, and Errors

"Validate Submission Data"

Similar to other Empower interfaces, the LoanBeam interface includes a "Validate Submission Data" button. Currently, the button validates a 'Template Name' has been selected.



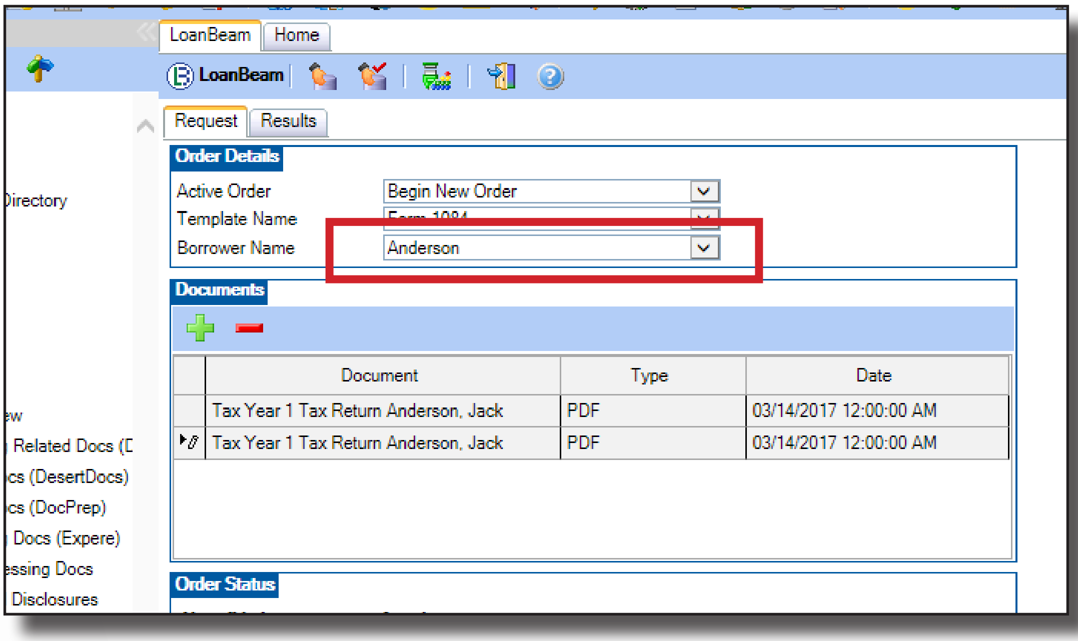
If this occurs, a record will be added to the "Validation Errors" tab.



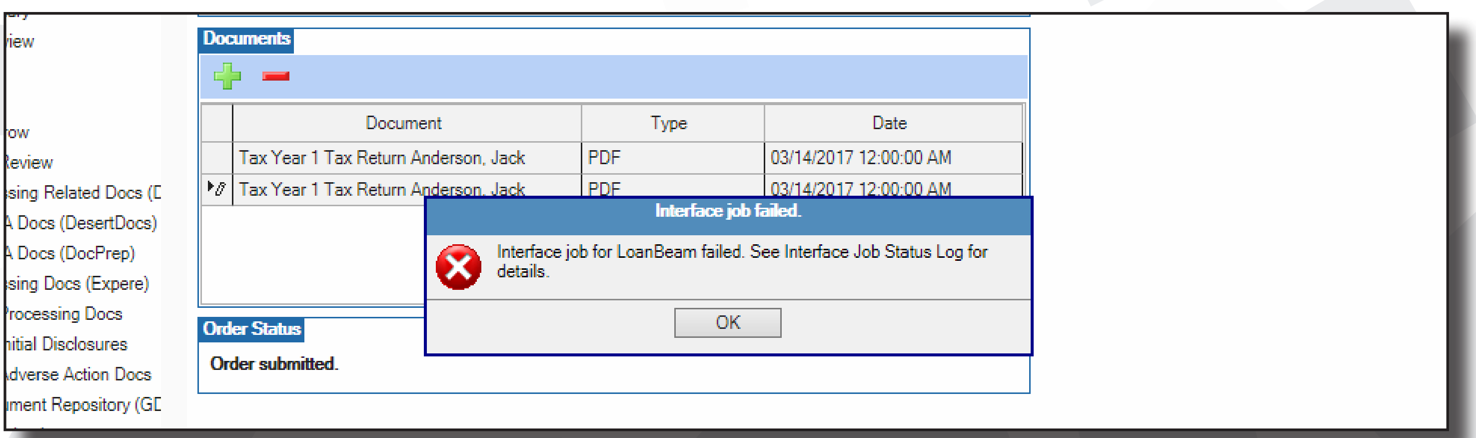
Troubleshooting Errors

Missing First Name

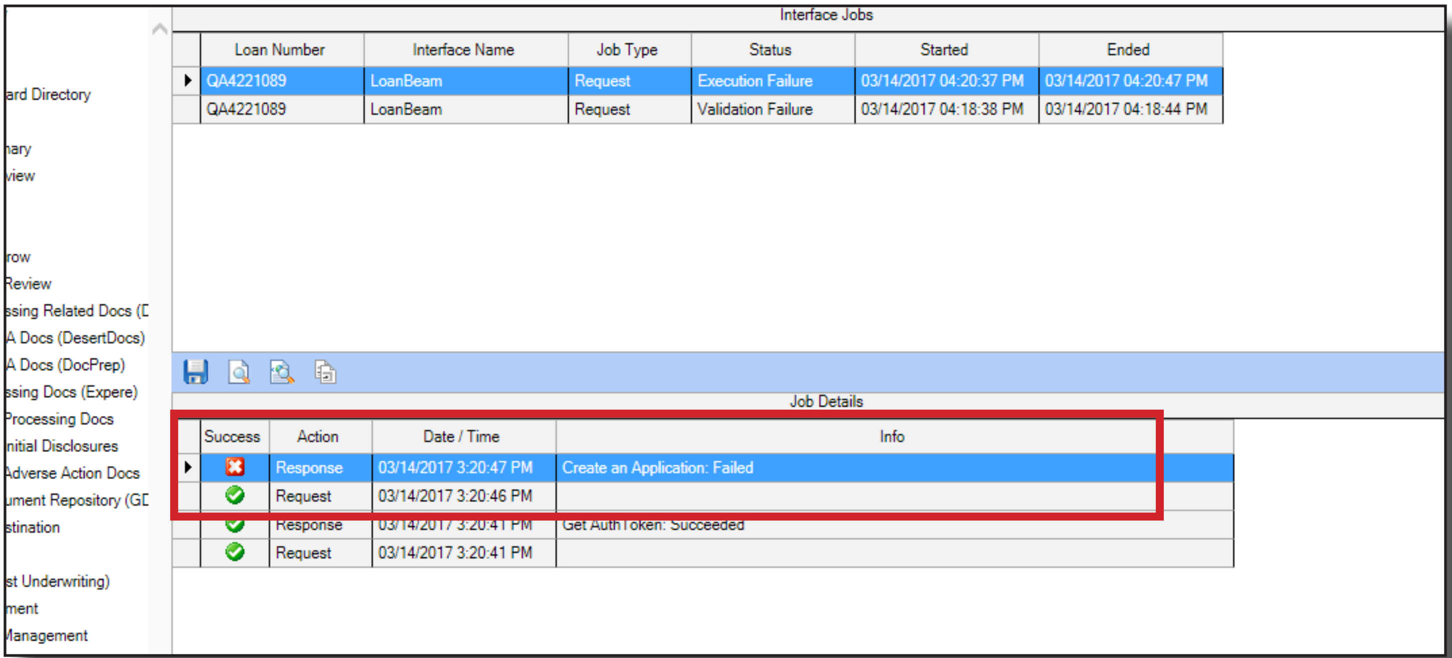
In this example, the user has an incomplete borrower name in the Empower loan record. Therefore, the "Borrower Name" dropdown displays only the last name ("Anderson"), as opposed to the full name ("Anderson, Jack").



Empower attempts to make a connection with LoanBeam and transmit the documents. However, the order is rejected by LoanBeam. Empower displays a popup error message to the user, directing them to the Interface Job Status Log for more details.



After navigating to the Interface Job Status Log, the user sees an 'Execution Failure' record. The lower detail table indicates that the final response from LoanBeam resulted in a message of "Create an Application: Failed."



By clicking on the either the "Detail Text View' tab or the 'Detail Browser View' icon, the user is presented with more detailed information about the error message. In this example, LoanBeam has responded that "The Borrower's First Name is required."