Encompass – Entering a Gift

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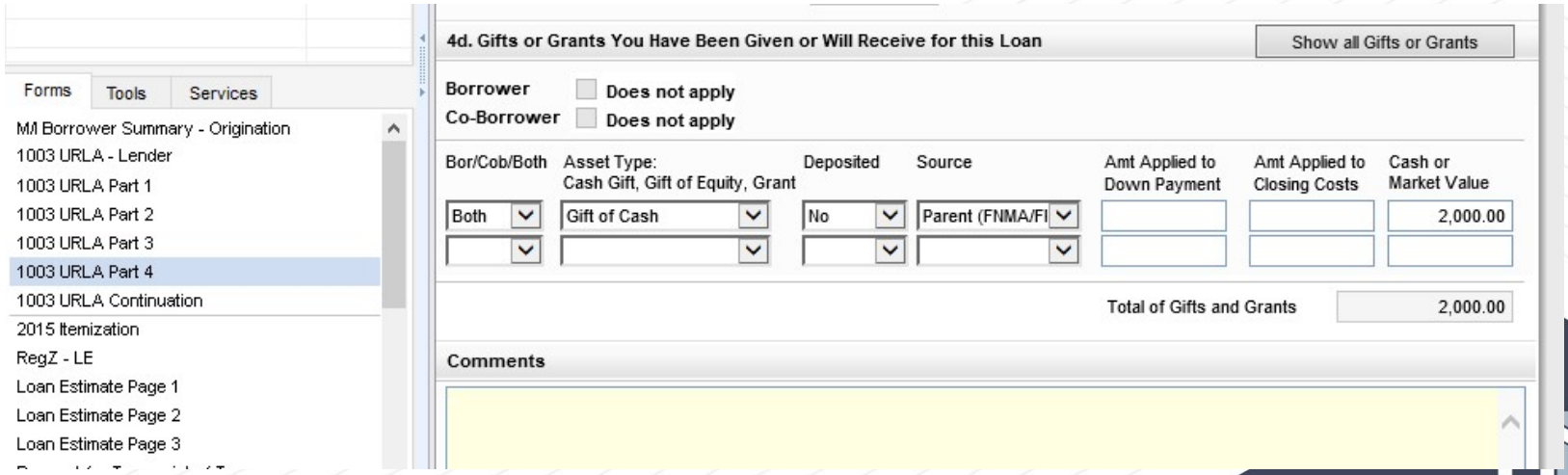
Gifts

When a borrower has a gift as a part of the transaction you will start by entering the information into the URLA.

Start in Forms, 1003 URLA Part 4, Section 4d, Gifts or Grants



Gifts

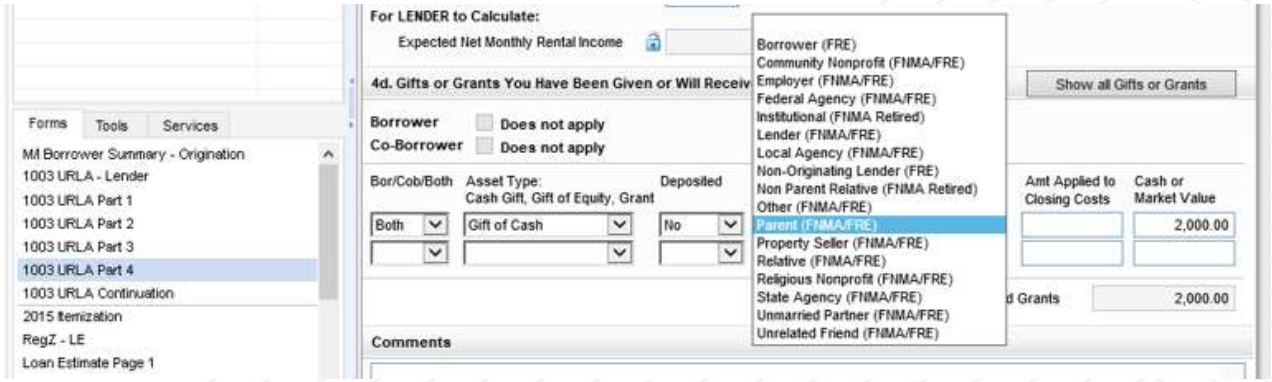
You will be able to choose which borrower the gift is for, borrower, coborrower, or both.

You will choose the asset type of gift of cash.

You will choose Deposited or Not Deposited.

Source will contain your options for the donor.

You will want to list the funds in the cash or market value.



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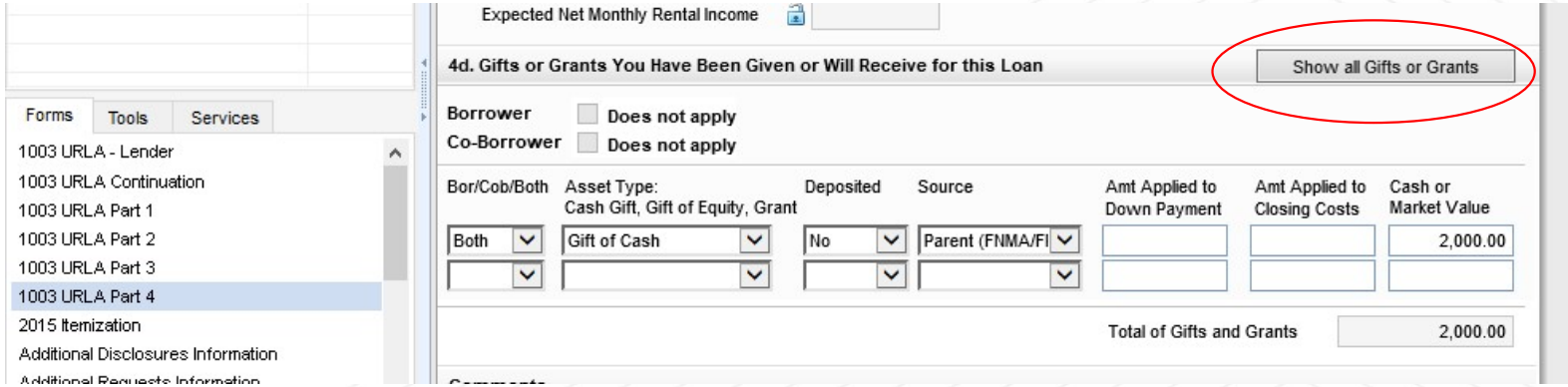
Gift Letter – Entering the Detailed Information

To enter the gift information, go into 1003 URLA Part 4, 4d. Press the Show All Gifts or Grants button.



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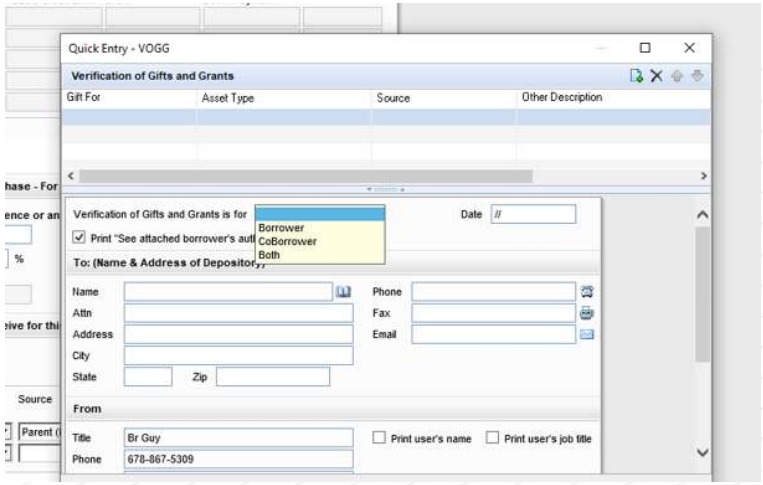
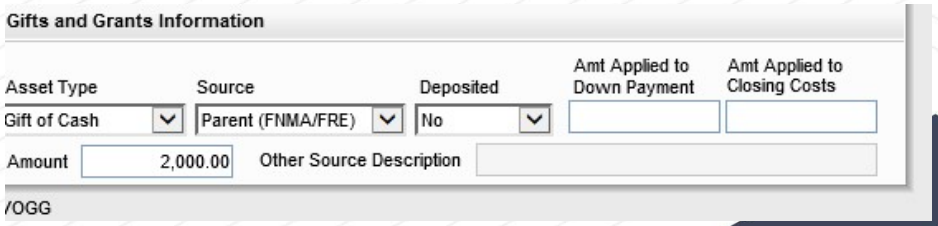
Gift– Entering the Detailed Information

Press the add button.
Choose which borrower the gift is for.
Enter the date of the letter.
Enter the donor's information in the To section.
Complete the Grants and Gifts Information





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Gift - URLA

The entered information will appear on the URLA

4d. Gifts or Grants You Have Been Given or Will Receive for this Loan ☐ *Does not apply*

Include all gifts and grants below. Under Source, choose from the sources listed here:

- Community Nonprofit
- Employer
- Federal Agency
- Local Agency
- Relative
- Religious Nonprofit
- State Agency
- Unmarried Partner
- Lender
- Other

Asset Type: Cash Gift, Gift of Equity, Grant	**Deposited/Not Deposited**	**Source** – *use list above*	**Cash or Market Value**
Cash Gift	○ Deposited ◉ Not Deposited	Other - Parent	$2,000.00
	○ Deposited ○ Not Deposited		$

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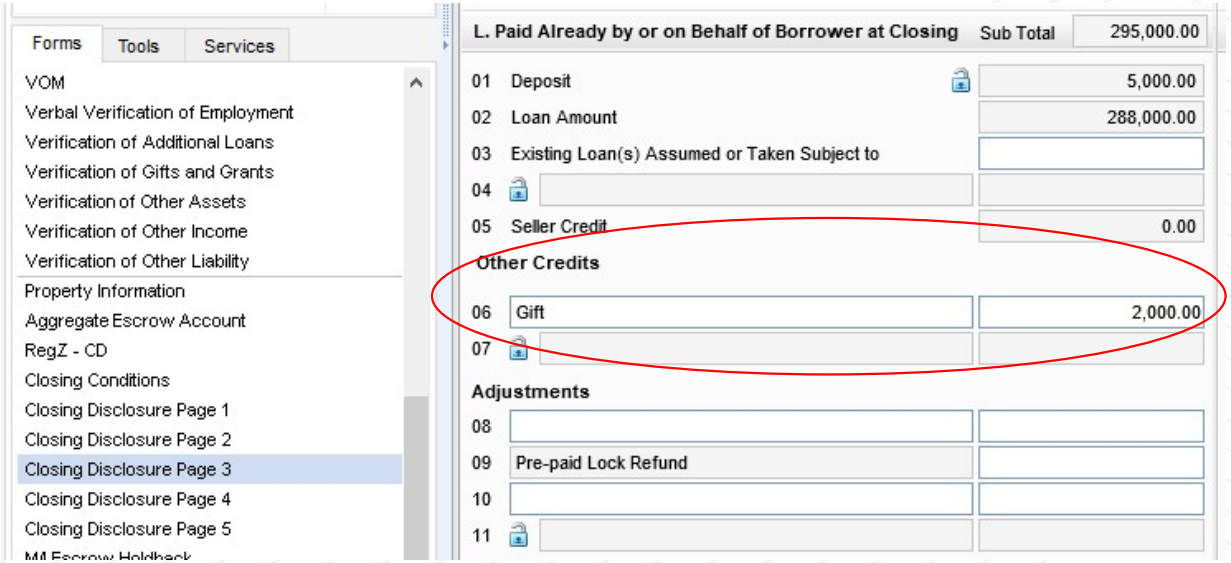
Gifts – Not Deposited

When you enter your gift into the URLA, you will want to also enter the amount of the gift **(if not deposited)** into the CD, page 3, L06 section, other credits.



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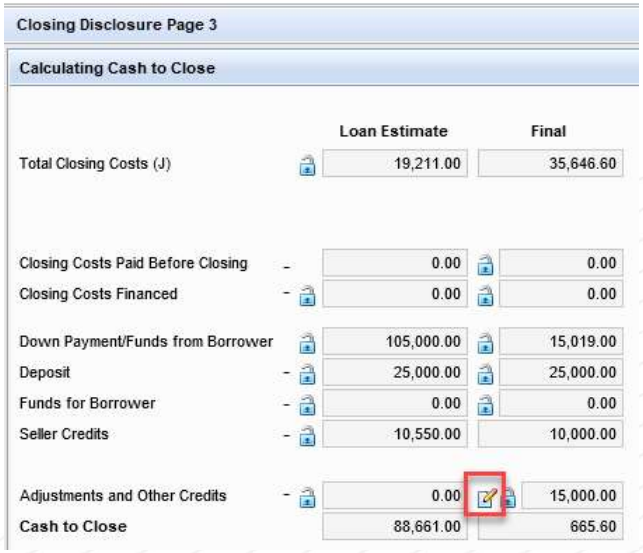
Gifts – Not Deposited

After you enter the gift amount, go to Adjustments and Other Details and click the icon to complete the paid by section.



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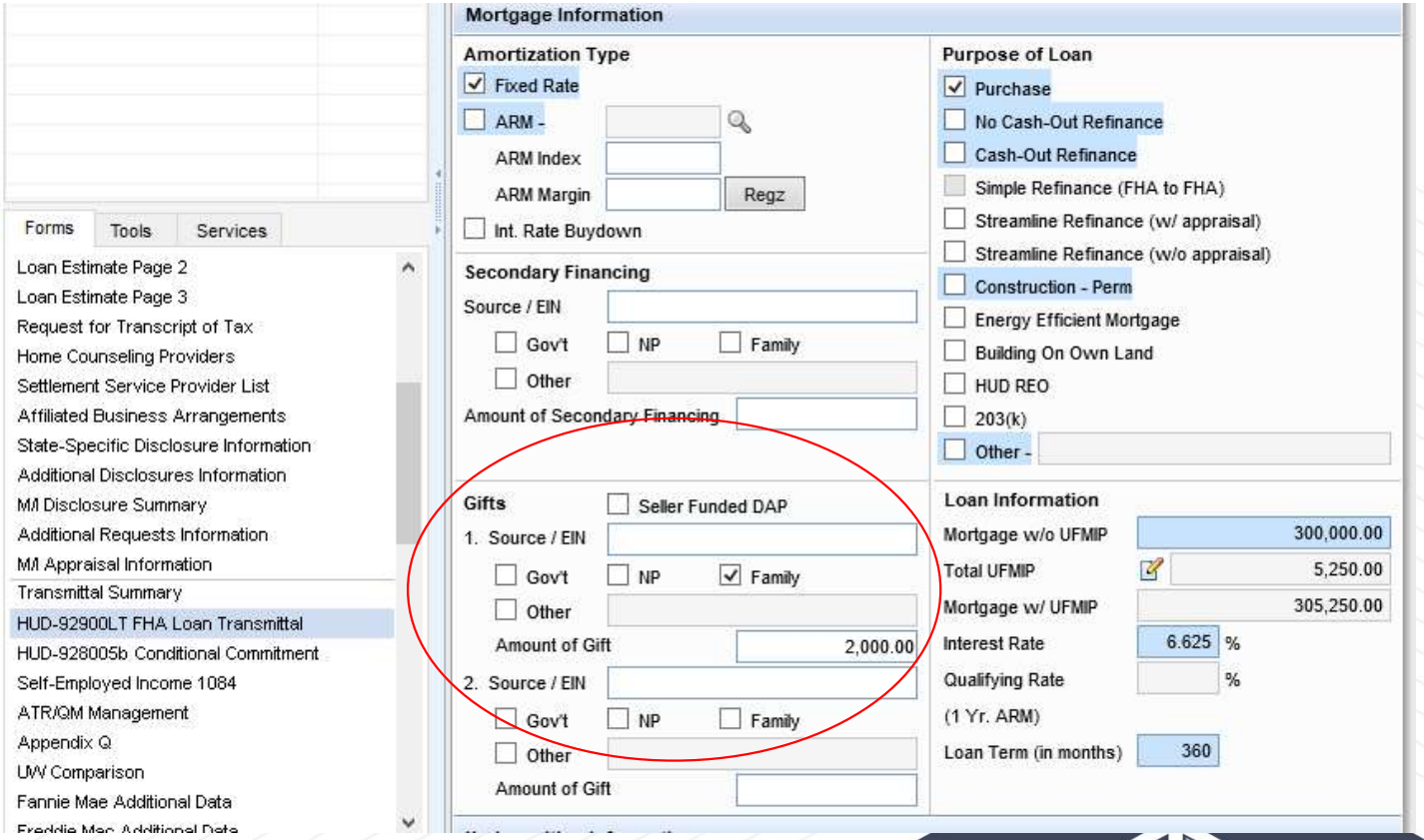
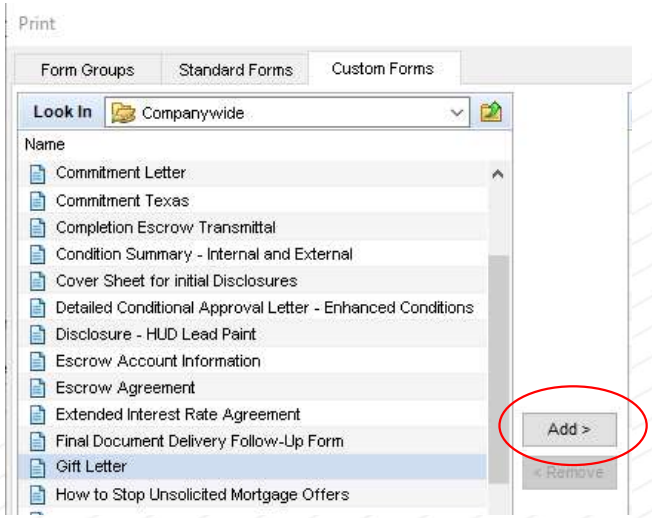
Gifts – FHA

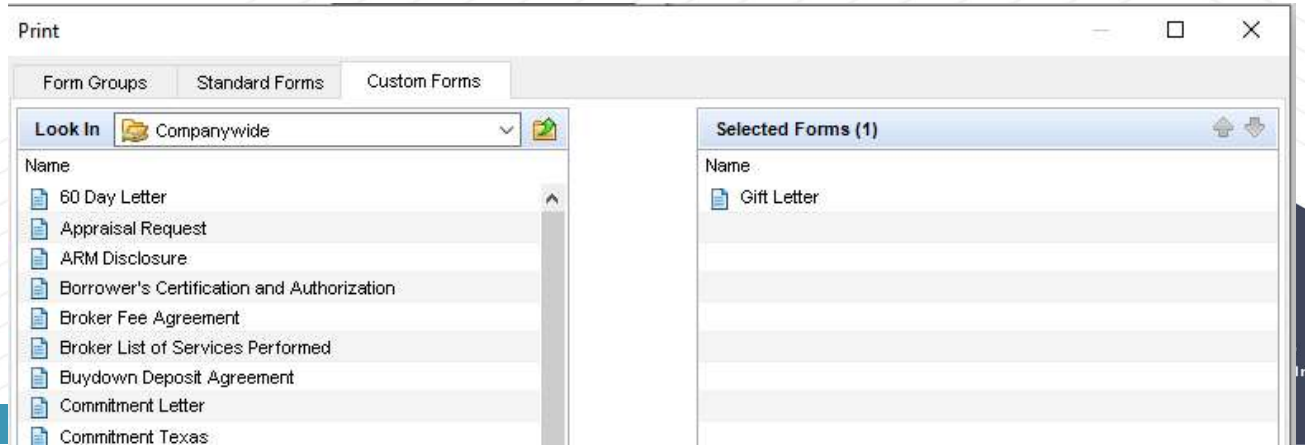
When you have an FHA loan, you will also want to enter the gift in the FHA Loan Transmittal. Forms, HUD-92900LT FHA Loan Transmittal, Mortgage Information, Gifts.



Gift Letter

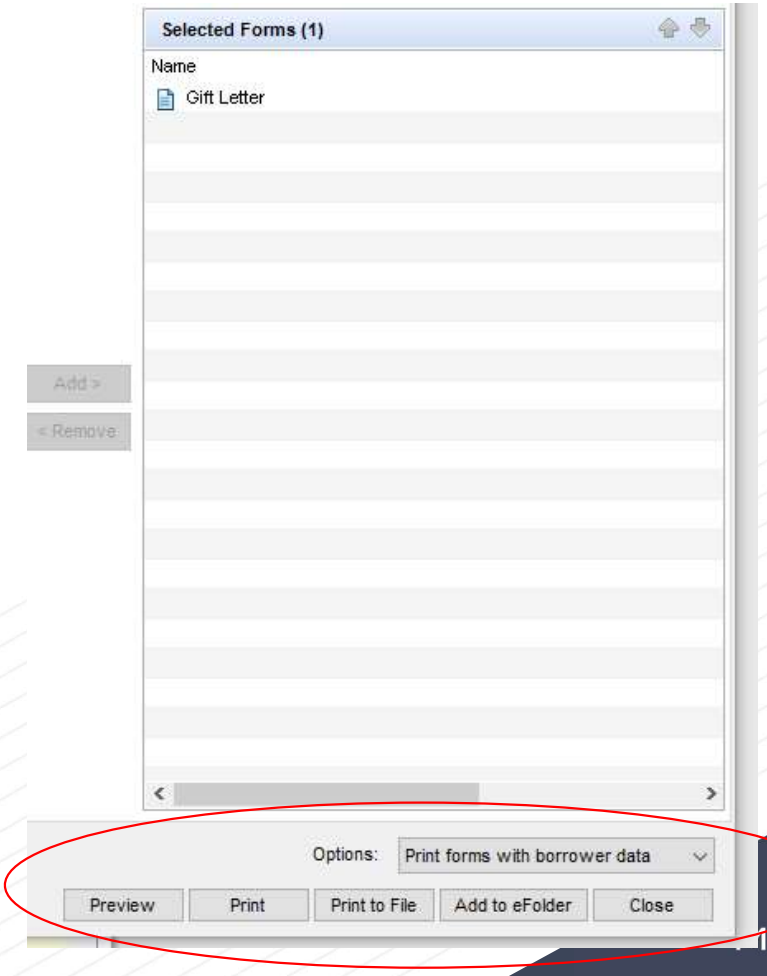
To generate a gift letter to send to the borrower, press the print button. Custom forms tab, select gift letter, press the add button so it appears in the selected forms.





Gift Letter

After you have added the gift letter to the selected forms, you can preview, print, or add to the eFolder.



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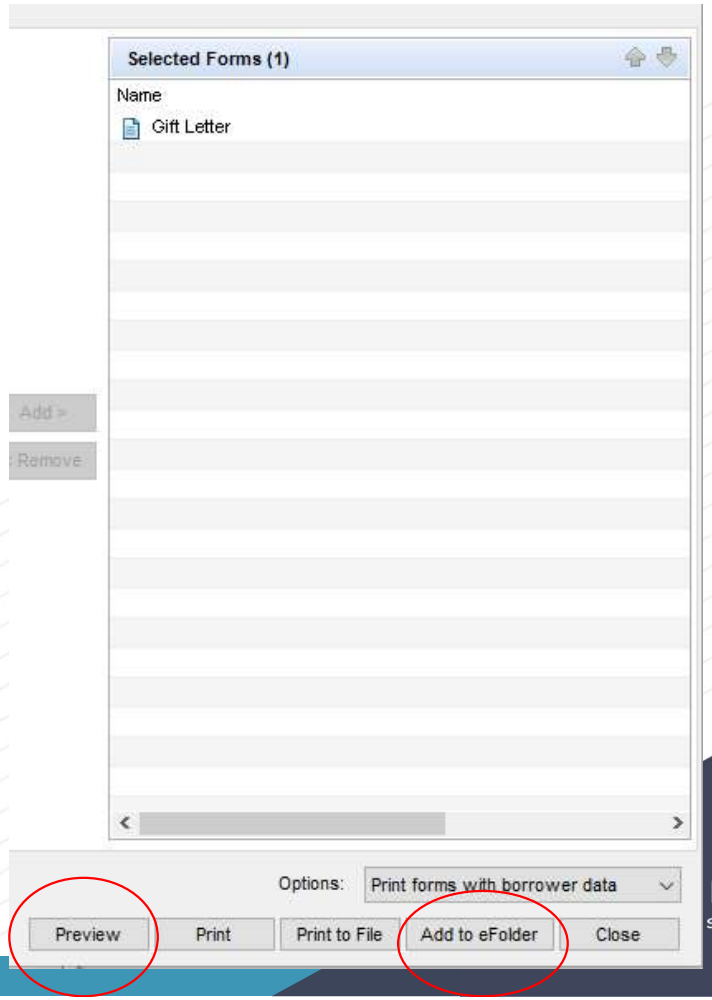
Gift Letter

Best practice would be to preview the gift letter and then utilize Consumer Connect to send the gift letter to the borrower.

To complete this, you will need to add the document to the eFolder.

If you need to manually send this to the borrower us can utilize the print button.



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Gift Letter

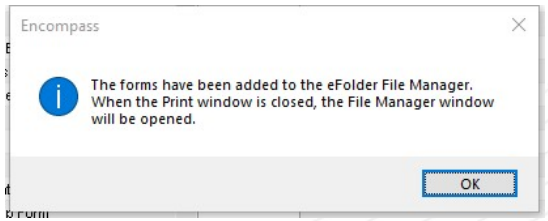
Once you add the gift letter to the eFolder you will get a pop-up to confirm.

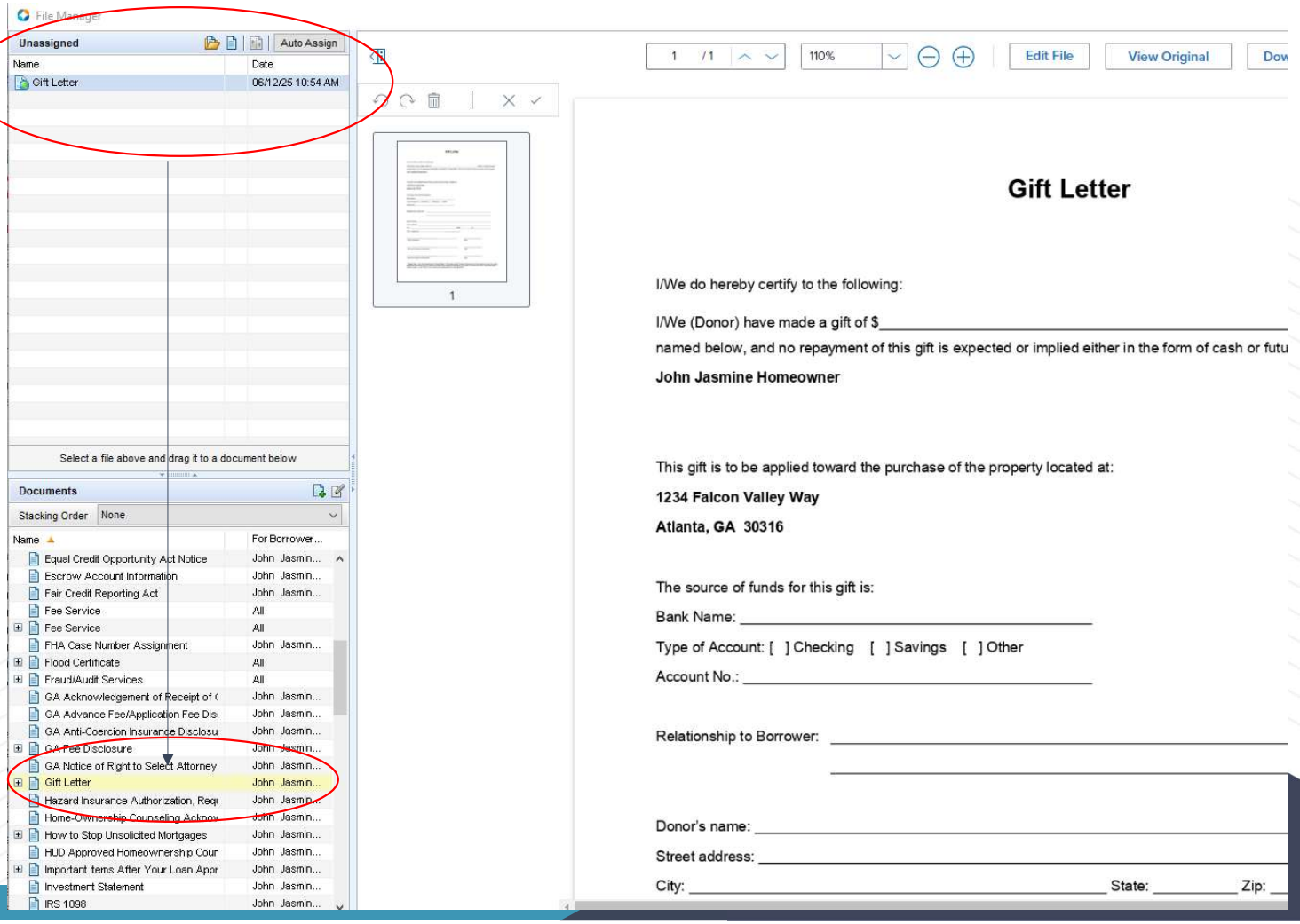
Press the close button.

The File Manager will open up.

The gift letter will come over as unassigned. You will need to drag and drop the letter into the Gift Letter Document holder.

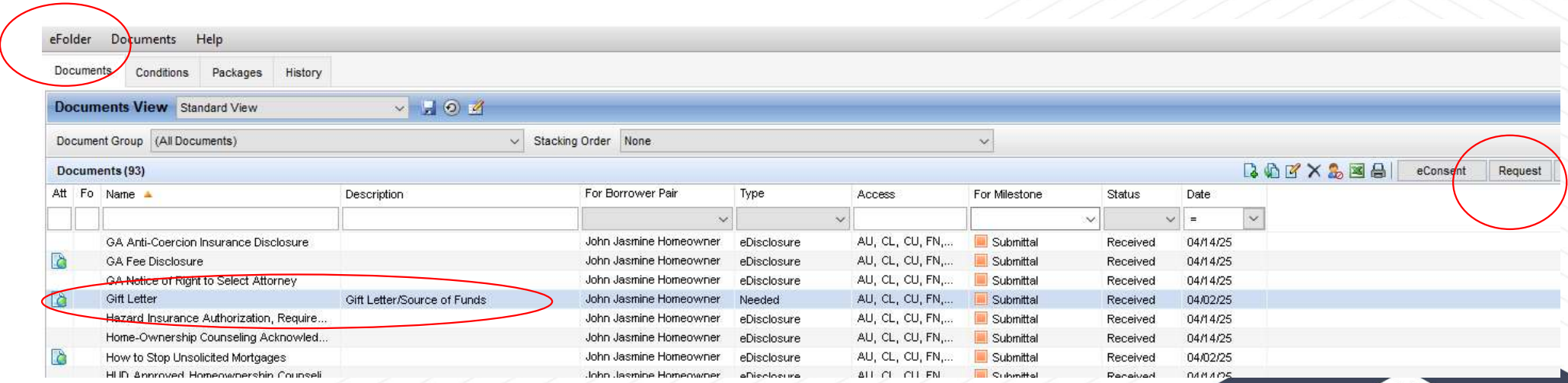
Then close out of the file manager.





Gift Letter

In order to send the gift letter through Consumer Connect, open up the eFolder. Click on the gift letter to highlight, then press the request button.



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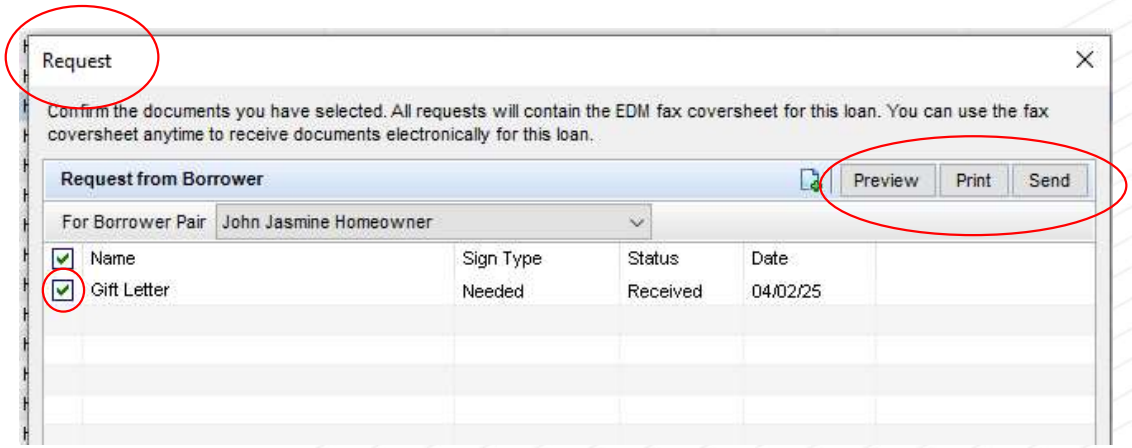
Gift Letter

Once request button is pressed, it will open up the request box, check box the gift letter.

Preview the gift letter to confirm your information is accurate.

Press the send button.



Please note: the gift fields are NOT currently mapped to the gift letter. The gift letter will need to be completed by the borrower.

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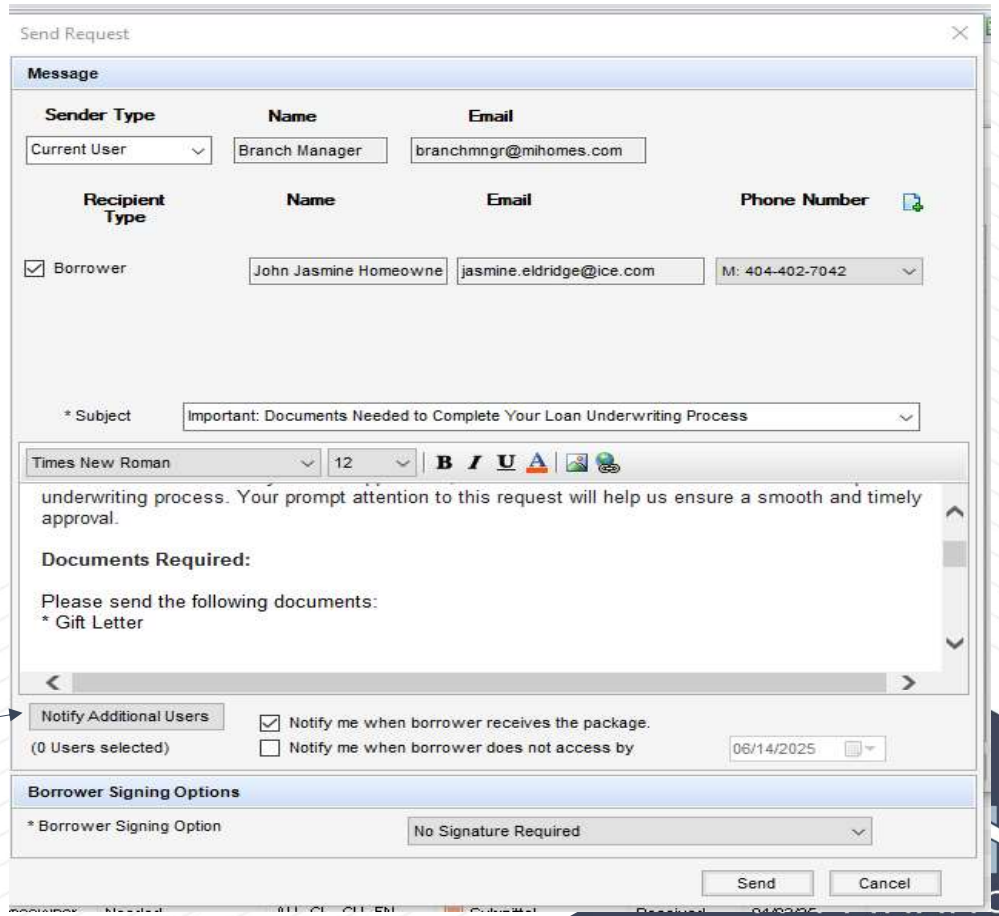
Gift Letter

A pop-up window will display, and you will need to press send to complete.
The borrower will receive the letter via Consumer Connect.



Pro Tip

You can utilize the notify additional users, buttons to allow you to get notification when the borrower receives the letter.

M/I TITLE AGENCY

M/I TITLE, LLC

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TransOhio Residential Title

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