

# AIM+ FAQs Transferring Funds Between Files VS. Posting a Fee Transfer

(Q) What is the difference between a **Transfer** and a **Fee Transfer** in AIM+? When do I use one versus the other?

(A) Transfers are used to move money from one file to another file. Fee Transfers are used to consolidate payments to a specific payee into one payment versus individual payments from each file. See below for more details on using each.

## Posting a Transfer of money from one file to another file:

#### Steps

1. Go to Escrow Accounting module. Under Batch Posting, select Transfers.



- In the middle portion of the screen, input the file number the funds are being transferred from into the From File No. field. Press the TAB key on the keyboard. The Escrow Unit, Bank Account, and Transaction Date will automatically populate.
- 3. Input the **file number** the funds are being transferred to into the **To File No.** field. Press the **TAB** key on the keyboard. The Trans. No. will automatically populate.
- 4. Input the **Amount** of the transfer and press the **TAB** key on the keyboard <u>TWICE</u>. The *Remarks* will automatically populate.
- 5. Return to the top portion of the screen and input the total number of transfers for this batch, then the total Transfer Amount.



### 6. Click Post Batch.

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×	(					Select Un	posted Batch:		1
itch I	Entry								
otal urren (ffere				sting Date 10/2018		Batch Creater By: Heather On: 12/10/20	Crook		
Prom TRHC		crow Unit	Bank Account HC NEW - HI	t CNEW BANK	Transaction Date	Bank Acct. Balance: File Balance:	\$200,000.00 \$200,000.00		
	To File No.	Trans. No.	Amount	Remarks					
	TRHC7	59	\$50,000.00	Transfer from File	TRHC6 -				

7. You will receive a message asking if you'd like to print the Batch Detail report. Answer Yes or <u>No. Then you will receive a message</u> that 1 transaction was posted.

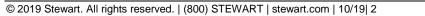


If applicable, follow the steps below to post the transfers on the disbursement sheets of each file:

- 1. Open the file the money was transferred from, then go to **Disbursements**.
- 2. Select the disbursement item representing the money transferred out of the file. Click the Record

a Manual Transaction icon		Manually post the tra	ansfer as an	Outgoing Wire,	, using the
Transfer transaction number.	See	e example below:			

Record a Manual Disburse Selected Disbursement(s) ABC Bank 1000 Main Street Houston, TX 77056 Funds to Cover Loan in			 Total:	\$50,000.00 \$50,000.00
Enter Details for the Trans Date * 12/10/2018	action Transaction Type * OW	Transaction Number *	Save & Exit	Cancel



# stewart

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Disbursements										
Printed Name & Address		Disbursem	ents Total:		\$250,000.00					
Description	Line #	Date	Reference #		Amount					
01 ABC Bank 1000 Main Street Houston, TX 77056	Manual	12/10/2018	OW 59							
Funds to Cover Loan in File TRHC7				Total:	\$50,000.00 <b>\$50,000.00</b>					

- 3. Open the file the money was transferred to, then go to **Disbursements**.
- 4. Select the receipt item representing the money transferred into the file. Click the Record a

**Manual Transaction** icon <sup>III</sup>. Manually post the transfer as an Incoming Wire, using the Transfer transaction number. See example below:

elected Receipt(s) ABC Bank 1000 Main Street Houston, TX 77056 Loan Amount		202-1			\$50,000.00
				Total:	\$50,000.00
nter Details for the Trans					
Date * 12/10/2018	Transaction Type *	Transaction Number * 59	Amount * \$50,000.00		
				Save & Exit	Cancel

Rec	eipts					
Prir	ited Name & Address		Receipts To	tal:		\$50,000.00
	Description	Line #	Date	Reference #		Amount
01	ABC Bank 1000 Main Street Houston, TX 77056	Manuai	12/10/2018	W 59		
	Loan Amount	202-1				\$50,000.00
					Total:	\$50,000.00

Tip: Transfers cannot be cancelled. If a transfer was made for the incorrect amount, post another transfer for the incorrect amount back to the original file and then complete a new transfer for the correct dollar amount.





**Posting a Fee Transfer** – Follow the steps below to post a fee transfer transaction on an individual file. When ready to send a lump sum payment from all of the files to the fee transfer payee, follow the steps in the **Consolidated Disbursements QRC** under **Modules | Escrow Accounting** in the **Self-Paced Learning** section of the **AIM+ Training Center**.

Note: Fee Transfers can only be posted from the disbursement sheet. They cannot be posted from Escrow Accounting.

#### Steps

1. **Fee Transfers** can only be posted for payees that are designated as a 'Fee Transfer' party in Party Setup. To designate a party as a Fee Transfer party, go into **Party Setup**, edit the party, and check the '**Fee Transfer**' checkbox.

Setup Options 📮	
AIM + Setup Closing Setup Closing Setup CPL Setup CPL Setup Custom Layout Secrow Accounting Setup Custom Setup Corder Setup Party Setup Patriot Act Search Setup Policy Setup	
Party Information Setup : Party Setup	
Party Setup SureClose Corporation: Search By:  C Cor	poration C Global
Party Information	
Image: Business         Party Code:         STGC           Image: Active         Active Date         5/3/2010 9:09           Business Name         Business Name         State	National ID: 06/11/2019
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<u>·</u>	× ×
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State of Incorporation Country S	tate/Province Business Entity Type
United States of America	exas 🔽
Referred By Referring Party Referring Party	eferring Contact
	Linked to SureClose
Stewart Accounting Code:	● EFT ● Wire Acct#: Fee Transfer
	Add/Edit Contact Save & Exit Cancel





- 2. The Fee Transfer party must be added to the **Parties** on the file from Party Setup.
- 3. When working in **Closing**, the Fee Transfer party must be selected from the **Payee Name** drop down list and cannot be manually typed into the field:

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Line Number 11023-1 Fee Based On	Fee Title	Closing Fee	Y	
\$225,000.00 Line Amount \$0.00 Buyer Amount	Seller Amount	i.		
\$0.00		\$0.00		
Payee Code	Payee Name			
	1		× 🚧 🍖 🛒	
CD Paid to Type *		Buyers/Borrowers (All) Sellers (All)		
Third Party Provider	Lender	ABC Bank		
POC Amount	Settlement	ABC Title Company		
\$0.00	Lender	Equity Prime Mortgage	POC Create a POCL Transaction on DW	
Closing Disclosure Descrip	Buyer/Borro Seller Underwriter	John Anderson Michael Jackson Stewart Title Guaranty Company	Closing Statement Description Title - Closing Fee	
Optional Cost I Rec		Stewart The Guaranty Company		
	×		li.	

4. To post a Fee Transfer, go to **Disbursements**, select the Fee Transfer payee, then click the

**'Create Fee Transfer**' icon . The item will be assigned a FT reference number as illustrated below:

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Ų	Fee Tra	ansfer	Numbe	er 46 v	vas po:	sted.															
scro	ow Unit	: 26	- JM	Escrov	w Unit																
ank	Accou	nt: JN	126 - J	M Cas	h Ban	k Acco	unt														
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01	<b>ABC T</b> i Loan A		mpan	Ŋ								20	2-1								\$200,000.00
																				Total:	\$200,000.00
02	<b>John A</b> Cash fi			r								30	3								\$25,075.00
																				Total:	\$25,075.00
Dist	bursen	nents																			1
Prin	ited Na	me &	Addre	ss											Disbu	rsem	ients	Total:			\$225,075.00
	Descr	iption										Li	ne #		Date		Re	feren	ce #		Amount
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	Apprais											80	4-1								\$25.00
	some o	ther fe	e									87	7-1							<u> </u>	\$50.00
																				Total:	\$75.00

Note: Fee Transfers can only be cancelled from the disbursement sheet, using the 'Cancel Transaction' icon. Fee Transfers cannot be cancelled from Escrow Accounting.