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**.
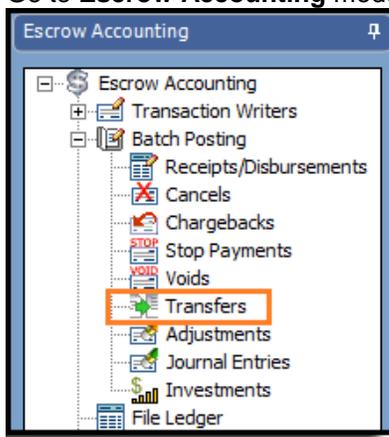
2. In the middle portion of the screen, input the **file number** the funds are being transferred from into the **From File No.** field. Press the **TAB** key on the keyboard. The Escrow Unit, Bank Account, and Transaction Date will automatically populate.

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**.

7. You will receive a message asking if you'd like to print the Batch Detail report. Answer Yes or No. Then you will receive a message 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 transfer as an Outgoing Wire, using the Transfer transaction number. See example below:

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

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 ⬛. Manually post the transfer as an Incoming Wire, using the Transfer transaction number. See example below:

Record a Manual Receipt   ☒

┌─ Selected Receipt(s) ──┐
│ **ABC Bank**   │
│ **1000 Main Street**   │
│ **Houston, TX 77056**   │
│ Loan Amount   202-1 $50,000.00 │
│   **Total:**   **$50,000.00**│
└──┘

┌─ Enter Details for the Transaction ──────────────────────────────────────┐
│ Date *   Transaction Type *   Transaction Number *   Amount *   │
│ 12/10/2018   IW   ▼   59 $50,000.00   │
└──┘

                                                   Save & Exit   Cancel

Receipts					
Printed Name & Address			**Receipts Total:**		**$50,000.00**
Description	Line #	Date	Reference #		Amount
01 ABC Bank **1000 Main Street** **Houston, TX 77056** Loan Amount	**Manual** 202-1	**12/10/2018**	**IW 59**		$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.
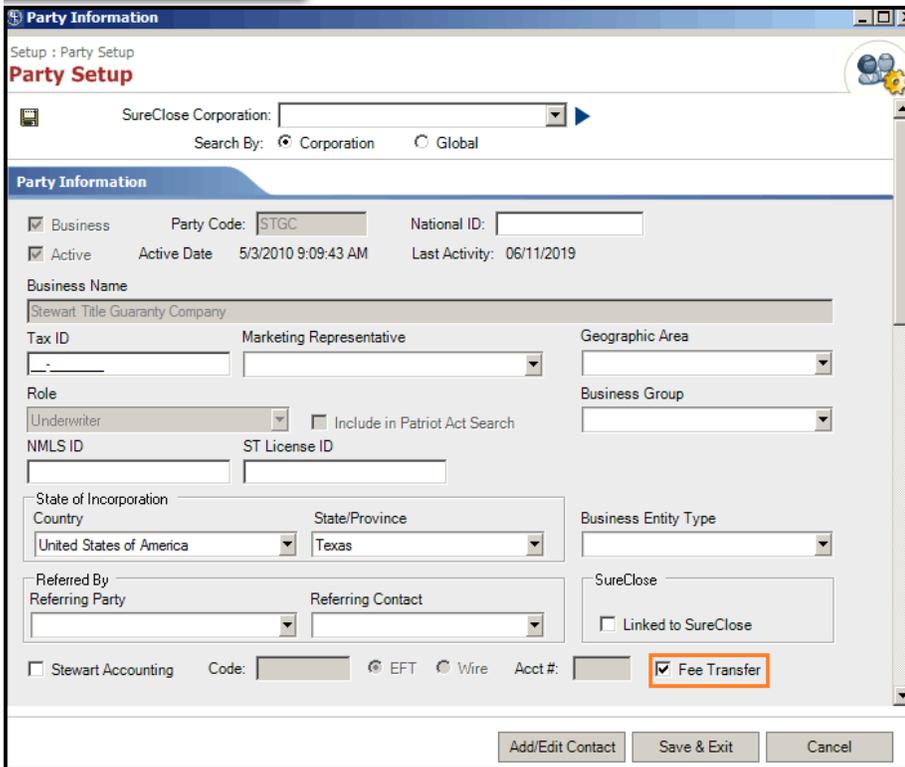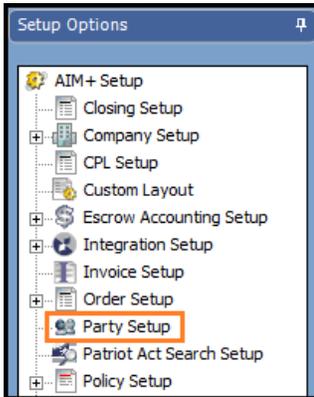
2. The Fee Transfer party must be added to the **Parties** on the file from Party Setup.

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:

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:

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