

Report 659

Report Overview

Most of the following information is found on the report rules for this report. Report rules can be accessed from the Administration menu on the Portico Explorer Bar by clicking Profiles, then **Reports**.

Report Title	Participant Loan Remittance
Frequency	Daily
Media	Nautilus Essentials
Sequence	Participant Code
Level	Credit Union
Nautilus Essentials	Repository Selection: Reports Search Selection: Lending
M-Detail	Not Applicable
Related Reports, Windows and Tabs	Participant Information window Check Disbursal window Loans – Participation tab Participant Information dialog box

Report Purpose

The Participant Loan Remittance Report 659 displays the remittance amount due to each participant. The remittance amount includes the participant's portion of principal, loan interest, late charges, and insurance. The report will detail all financial activity on the loan from the last time the participant was reported to the current report date.

Creating and Producing the Report

The Participant Loan Remittance Report 659 will run daily. A participant will appear on the report monthly according to the *Day* field and the *Next Report Date* field defined on the Participant Information window. For example, if participant ABC is set up with a *Day* field of 15 and a *Next Report Date* field of 11/15/2012, participant ABC will appear on the report on the 15th of each month.

You can use the *Test Run* check box on the Participant Information window to generate a test report to review the activity of a specific participant and estimate the remittance due. The test run is generated in the back office cycle on the current day. The *Test Run* check box will allow the participant to appear on the 659 Report, but will not affect the *Next Report Date* field. A system edit will prevent a test run from being scheduled on the same day as the date in the *Next Report Date* field.

The 659 Report is sorted by participant code and includes a month's worth of data. Only participants with the corresponding report day will be on that day's report. The report details all loan activity from the last time the participant was reported to the current report date. Activity could include a new loan, payments, reversals, add-ons, uncollected interest and adjustments to the participant percentage or participant interest rate.

The interest remittance amount is determined by payments received and the actual amount of interest applied to the loan. The participant interest rate is retained at the member note level on the Loans - Participation tab.

The loan balance used to calculate the participant's portion of the balance is the principal balance of the loan at the time the payment is applied. The balance may include loan insurance premiums added on at month end or any advances during the month. The participant's percentage portion is retained in the Percentage field on

the Participant Information window. The percentage at the time the payment is applied will be used in the calculation.

When a report is run, the *Next Report Date*, *Last Report Date*, *Principal Balance* and *Uncollected Interest* fields on the Participation Information dialog box will automatically be updated.

If the *Active* check box on the Participant Information window is not selected, the participant will not appear on the 659 Report. If the *Active* check box is selected, but the participant has not had activity for the current reporting period, the participant will appear on the 659 Report.

Calculation Examples

The balance of the loan will not be used to calculate the participant's portion of the loan (365 day calculation). The percentage used to calculate the participant's portion of the loan balance is the participant's percentage at the time the payment is applied (effective date). The participant's percentage rates along with the effective dates of the participant's percentage rates will be evaluated to determine the participant's principal portion when a payment is applied. The actual principal amount applied to the loan X the participant's percentage will be used to calculate the participant's principal. For example:

Member has a loan balance = \$100,000	System distributes loan payment as:
Member Interest Rate = 6%	Principal = \$ 90.41
Participation portion of Loan Balance = 35%	Interest = \$ 509.59
Participation portion of Interest = 4%	
Payment made on loan = \$600	

The remittance for the participant's portion of the loan balance would be: $90.41 \times 35\% = 31.65$

If the participant's loan balance percentage changes during the reporting period, the participant's portion of the principal loan balance will be calculated using the actual principal amount applied X participant's percentage.

The participant's interest rate and effective dates of the interest rates will be evaluated to determine how to calculate the participant's portion of interest. History will be used to determine the actual interest amount that was applied to the loan at the time the payment is made. For example using the same scenario as above:

Member has a loan balance = \$100,000	System distributes loan payment as:
Member Interest Rate = 6%	Principal = \$ 90.41
Participation portion of Loan Balance = 35%	Interest = \$ 509.59
Participation portion of Interest = 4%	
Payment made on loan = \$600	

The remittance for the participant's portion of interest would be: $\$509.59 \times 35\% \times (4\%/6\%)/365 = 118.90$ (participant percentage) X (4%/6%) (participant int rate/loan interest rate) or Participant loan balance X participant rate X number of days since last payment

If the credit union manually changes the loan interest rate on the member loan during a calculation period and manually changes the participant's interest rate, the effective date of the participant's interest rate that was changed will be considered. When the remittance is calculated, the system will look at the *Effective Date* fields in the Participation Interest Rates group box to determine the number of days the new rate has been effective. For example using the same scenario as above:

Member has a loan balance = \$100,000	System distributes loan payment as:
Member Interest Rate = 6%	Principal \$ 147.98
Participation portion of Loan Balance = 35%	Interest+ \$ 164.38 (10 days)
Participation portion of Interest = 4%	Interest+ \$ 287.67 (21 days)
Payment made on loan = \$600	Total Interest applied \$ 452.02
Member loan rate changes from 6% to 5%	
Participant's portion of interest changes from 4% to 3%	

The remittance for the participant's portion of interest would be:

$164.38/6 \times 4 \times 35\%$ \$ 38.36

$287.67/5 \times 3 \times 35\%$ + \$ 60.41

Total Participant's interest \$ 98.77

The remittance for the participant's portion of the loan balance would be: $147.98 \times 35\% = \$51.79$



Note: If a check is returned before the reporting period, and no fees or insurance add-ons has occurred this will be considered as a "non-payment".

If a loan is refinanced, meaning the original loan is paid off and a new loan is setup, the *Beginning Loan Balance* field on the new loan should be 0.00. To accurately record the refinance of the original loan, you should use the New Loan - Refinance/Fees tab. The 659 Report will display a transaction description of REFINANCE and exception code 06-PRINCIPAL AMOUNT FOR REFINANCED LOAN NOT INCLUDED IN THE REMITTANCE TOTAL will appear on the report.

When a participant is no longer associated to a member loan, you can add a closed date and change the *Participant Percentage* field to 0% with the same effective date as the closed date. Accrued interest will be calculated to the effective date of the percentage change and the participant principal will be included in the remittance total.

Additional Report Rules

Portico - [Administration - Report Administration]

Portico Explorer Bar: Main, Teller Management, Financial Activity, Member Services, Lending, Collections, Operations, Accounting, BSA Reporting, Contact Manager, Cross Sell, Administration (Security, Customization, Profiles, Products / Services, Tools), Resources

659 - Participant Loan Remittance Report

Report: 659
Branch: 000

Scheduling Information
Last Changed: 09/13/2016

Freq	Day	Prod-YTD	Last-Date	Next-Date	Seq	BR/CU	Bill-Code	BR-Name
D	01	008	09/20/2016	09/21/2016	1	CU		N

Media Specifications
Last Changed: 09/13/2016

*** Standard ***		*** Report Imaging ***	
Hard Copies....	0	CD Copies.....	0
Logo.....	N	Group.....	01
BO Laser Print:	N	CD Label.....	Misc Standard
E Delivery.....	N	Level.....	6
E Group.....	00	Overrides..	N
		Create.....	Y
		LU Group..	01
		Priority...	50
		Location..	Mgmt

Additional Options

Accrued Interest....	Y
Days Delinquent....	Y
Late Charges.....	Y
Uncollected Interest:	Y

Cancel

JM OVR 09/21/2016 Inquiry Request Complete TTC 22222-003



Note: Refer to the “Report Rules Fields” section of the Report Introduction for field descriptions of the basic report rules.

Field Descriptions

The following table describes the field(s) found in the Additional Options section of the report rules for this report.

Field	Description
Accrued Interest	If Y, accrued interest will be calculated and displayed in the Participant Loan Summary section and Participant Loan Remittance Summary section of the 659 Report. If N, accrued interest will not be calculated or displayed in the Participant Loan Summary section and Participant Loan Remittance Summary section of the 659 Report. System default is N.
Days Delinquent	If Y, the days delinquent will be displayed in the Participant Loan Remittance Summary section of the 659 Report. If N, the <i>DAYS DELQ</i> column will not appear in the Participant Loan Remittance Summary section of the 659 Report. System default is N.
Late Charges	If D, the late charges will be displayed in the Participant Loan Remittance Detail section, Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report. The late charges will be included in the Total Remittance, but will not be included in the Participant Net Pay. If Y, the late charges will be displayed in the Participant Loan Remittance Detail section, Par-

Field	Description
	<p>Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report. If the <i>Include Late Charge</i> check box is selected on the Participant Information dialog box, the late charges will be included in the Participant Net Pay and Total Remittance. If the check box is not selected, late charges are not included in the Participant Net Pay and Total Remittance.</p> <p>If N, the late charges will not be displayed in the 659 Report, nor included in the Participant Net Pay and Total Remittance. The <i>LATE CHARGE</i> column will contain 0.00 in the Participant Loan Remittance Detail section, and the <i>LATE CHARGE</i> column will not appear in the Participant Loan Remittance Summary section. The <i>Include Late Charge</i> check box on the Participant Information dialog box will be disabled.</p>
Uncollected Interest	<p>If Y, the uncollected interest will be displayed in the Participant Loan Remittance Detail section, Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report, and considered in the remittance totals on the report. System default is Y.</p> <p>If N, the uncollected interest will not be displayed in the 659 Report, and not considered in the remittance totals on the report. The <i>UNCOLL INT</i> column will be blank in the Participant Loan Remittance Detail section, and the <i>UNCOLL INT</i> column will not appear in the Participant Loan Remittance Summary section .</p>

22222-000 REPORT 659		PARTICIPANT LOAN REMITTANCE DETAIL				PAGE 2			
PORTICO TEST CREDIT UNION		ACTIVITY FROM 02/01/16 THROUGH 02/29/16				DATE 02/29/16			
PARTICIPANT: LCF - LAST CHANCE FINANCIAL SERVICES		TEST COMMENT REGARDING PARTICIPANT							
MEMBER NUMBER: 1208 - JENNIFER MEMBER									
NOTE NUMBER: TX0414		LOAN RATE: 2.240%		REMITTANCE BEGIN DATE: 10/08/15					
		PARTICIPANT PERCENTAGE: 90.000000%		ACCRUED INTEREST DATE: 01/31/16					
		PARTICIPANT INTEREST RATE: 1.990%		NEXT PAYMENT DUE DATE: 03/10/16					
ORIGINAL LOAN AMOUNT: 23,453.15									
TXN DATE	EFF DATE	CAN\ DESC	TXN AMT	STARTING BALANCE	PRINCIPAL	INTEREST	LATE CHARGE	UNCOLL INT	EXCP CODE
02/01/16	02/01/16	BEGINNING BALANCE		18,285.45					
				16,456.91					
02/08/16	02/08/16	05869 EFT LN PMT TRANSF	425.00	18,285.45	390.23-	34.72	0.00		
				16,456.91	351.21	27.80	0.00	20.62-	03
02/29/16	02/29/16	15790 LOAN PROTECT PR	12.88	17,895.22	12.88	0.00	0.00		
				16,105.70	11.59	0.00 *	0.00	0.42-	03
TRANSACTION EXCEPTIONS:									
03 - CALCULATED INTEREST AMOUNT TO REMIT EXCEEDS ACCRUED INTEREST AMOUNT. PLEASE VERIFY AND ADJUST									
				PARTICIPANT LOAN SUMMARY					
			AMOUNT	EXCP CODE				AMOUNT	EXCP CODE
PARTICIPANT PRINCIPAL			351.21						
PARTICIPANT INTEREST			27.80						
PARTICIPANT LATE CHARGES			0.00		PARTICIPANT REMAINING PRINCIPAL			16,117.29	
PARTICIPANT UNCOLLECTED INTEREST			0.42		CREDIT UNION REMAINING PRINCIPAL			1,790.81	
PARTICIPANT NET PAY			367.42		TOTAL REMAINING PRINCIPAL			17,908.10	
TOTAL REMITTANCE			367.00		ACCRUED INTEREST			17.19	
REMITTANCE EXCEPTIONS:									



Note: Refer to the “Generic Report Fields” section of the Report Introduction for descriptions of headings that are the same on every report.

The following table describes the unique headings/fields and information found in the Detail section of this report.

Heading/Field	Description
PARTICIPANT	The unique code given the participant followed by the participant name.
COMMENT	The value from the <i>Comment1</i> field on the Participant Information window will appear to the right of the participant code and name.
MEMBER NUMBER	The member account number with the participation loan.
NOTE NUMBER	The loan note number associated with the participant.
LOAN RATE	The loan interest rate at the beginning of the reporting period.
REMITTANCE BEGIN DATE	The date when the participant began accruing interest and collecting their portion of the principal.
PARTICIPANT PERCENTAGE	The participant's loan percentage rate at the beginning of the reporting period.
ACCRUED INTEREST DATE	The date interest was last calculated.
ORIGINAL LOAN AMOUNT	The original loan balance. The amount in this field is what was entered when the loan was booked.
PARTICIPANT INTEREST RATE	The participant's interest rate at the beginning of the reporting period.

Heading/Field	Description
NEXT PAYMENT DUE DATE/CLOSED DATE	The next payment due date for the loan. If the participant is closed, then a <i>CLOSED DATE</i> field will appear.
TXN DATE	The date the transaction occurred.
EFF DATE	The effective date of the transaction
CAN/DESC	The first line is the computer assigned number. The second line is a brief description of the transaction
DESC	The description of the transaction: beginning balance, payment, reversal, Insurance (add-on), new loan, participant % change, closed, loan advance, or loan advance transfer. If the participant rate changes within the reporting period, the report will show the new rate as part of the description.
TXN AMT	The transaction amount applied to the loan
STARTING BALANCE	<p>The balance information appears in two lines. The first line will always display the starting balance of the loan at the beginning of the reporting period. If activity occurs on the loan, the balance will represent the balance of the loan before the activity occurred. Activity could be a new loan, payment, reversal, add-on or participant rate change or participant interest rate change.</p> <p>The second line represents the participant's portion of the loan balance. The first line of the balance will always display the starting balance of the participant's portion of the loan at the beginning of the reporting period. If activity occurs on the loan, the second balance will represent the balance of the loan before the activity occurred.</p>
PRINCIPAL	The principal amount applied to the loan. The principal amount will appear on 2 lines; the first line is the amount of principal applied to the loan and the second line is the participant's portion of the principal amount of the payment applied (principal amount X participant's percentage).
INTEREST	<p>The interest amount applied to the loan. The interest amount will appear on 2 lines; the first line is the amount of interest applied to the loan and the second line is the participant's portion of the interest amount of the payment applied:</p> <ul style="list-style-type: none"> * (interest amount applied to the loan X participant percentage X (participant interest rate/loan interest rate) / 365 * (participant loan balance X participant rate X number of days since last payment)/365
LATE CHARGE	<p>The portion of the collected late charges due the participant. The late charge will be calculated using the participant's percentage.</p> <p>If the <i>Late Charges</i> field is D on the 659 Report Rules, the late charges will be displayed in the Participant Loan Remittance Detail section, Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report. The late charges will be included in the Total Remittance, but will not be included in the Participant Net Pay.</p> <p>If the <i>Late Charges</i> field is Y on the 659 Report Rules, the late charges will be displayed in the Participant Loan Remittance Detail section, Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report. If the <i>Include Late Charge</i> check box is selected on the Participant Information dialog box, the late charges will be included in the Participant Net Pay and Total Remittance. If the check box is not selected, late charges are not included in the Participant Net Pay and Total Remittance.</p> <p>If the <i>Late Charges</i> field is N on the 659 Report Rules, the late charges will not be displayed in the 659 Report, nor included in the Participant Net Pay and Total Remittance. The <i>LATE CHARGE</i> column will contain 0.00 in the Participant Loan Remittance Detail section, and the <i>LATE CHARGE</i> column will not appear in the Participant Loan Summary section and Participant Loan Remittance Summary section. The <i>Include Late Charge</i> check box on the Participant Information dialog box will be disabled.</p>

Heading/Field	Description
UNCOLL INT	The participant's portion of uncollected interest. This amount will normally appear as 0.00. However, if a payment is received within the reporting period that does not cover interest due (plus FCCBNC) and no other payments are received by the end of the reporting period, the participant's uncollected interest will appear on the report. Uncollected Interest will also be on the report if the participant's percentage or interest rate changes within the reporting period and the loan has no other activity. If the <i>Uncollected Interest</i> field is N on the 659 Report Rules, the <i>UNCOLL INT</i> column heading will appear but no amounts will be displayed in the column.
EXCP CODE	The code indicating the exception that occurred when calculating the remittance.
PARTICIPANT LOAN SUMMARY	
PARTICIPANT PRINCIPAL	The total amount of principal due the participant.
PARTICIPANT INTEREST	The total amount of interest due the participant
PARTICIPANT LATE CHARGES	The total amount of late charges due the participant. If the <i>Late Charges</i> field is D on the 659 Report Rules, the late charges will be displayed in the Participant Loan Remittance Detail section, Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report, but not included in the remittance totals on the 659 Report. If the <i>Late Charges</i> field is Y on the 659 Report Rules, the late charges will be displayed in the Participant Loan Remittance Detail section, Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report. If the <i>Include Late Charge</i> check box is selected on the Participant Information dialog box, the late charges will be included in the participant remittance totals. If the check box is not selected, late charges are not included in the participant remittance totals. If the <i>Late Charges</i> field is N on the 659 Report Rules, the late charges will not be displayed in the 659 Report, nor included in the remittance totals. The <i>LATE CHARGE</i> column will contain 0.00 in the Participant Loan Remittance Detail section, and the <i>LATE CHARGE</i> column will not appear in the Participant Loan Summary section and Participant Loan Remittance Summary section. The <i>Include Late Charge</i> check box on the Participant Information dialog box will be disabled.
PARTICIPANT REMAINING PRINCIPAL	The remaining principal amount of the loan for the participant
PARTICIPANT UNCOLLECTED INTEREST	The total amount of uncollected interest due the participant. If a payment is received within the reporting period that does not cover interest due (plus FCCBNC) and no other payments are received by the end of the reporting period, the participant's uncollected interest will appear on the report. If the <i>Uncollected Interest</i> field is N on the 659 Report Rules, the <i>PARTICIPANT UNCOLLECTED INTEREST</i> field will display 0.00.
TOTAL REMAINING PRINCIPAL	The remaining principal amount of the loan for the credit union
PARTICIPANT NET PAY	The net amount of remittance due the participant. <ul style="list-style-type: none"> * If the <i>Late Charges</i> field is Y on the 659 Report Rules, then the participant portion of the late charges are included in the Participant Net Pay. * If the <i>Late Charges</i> field is D or N on the 659 Report Rules, then the participant portion of the late charges are not included in the Participant Net Pay. * If the <i>Uncollected Interest</i> field is Y on the 659 Report Rules, then the participant portion of the uncollected Interest is considered in the Participant Net Pay calculation.

Heading/Field	Description
	<ul style="list-style-type: none"> * If the <i>Uncollected Interest</i> field is N on the 659 Report Rules, then the participant portion of the uncollected Interest is not considered in the Participant Net Pay calculation. <p>The <i>PARTICIPANT NET PAY</i> field in the Participant Loan Summary sub-section of the Participant Loan Remittance Detail section will be displayed regardless of the <i>Late Charges</i> or <i>Uncollected Interest</i> fields on the 659 Report Rules.</p>
TOTAL REMAINING PRINCIPAL	The total amount of the loan principal (participant principal + credit union principal = loan balance)
TOTAL REMITTANCE	<p>The participant's total amount of remittance due depending on the options selected on the 659 Report Rules.</p> <ul style="list-style-type: none"> * If the <i>Late Charges</i> field is Y on the 659 Report Rules, then the participant portion of the late charges are included in the Total Remittance. * If the <i>Late Charges</i> field is D or N on the 659 Report Rules, then the participant portion of the late charges are not included in the Total Remittance. * If the <i>Uncollected Interest</i> field is Y on the 659 Report Rules, then participant portion of the uncollected Interest is considered in the Total Remittance calculation. * If the <i>Uncollected Interest</i> field is N on the 659 Report Rules, then participant portion of the uncollected Interest is not considered in the Total Remittance calculation.
ACCRUED INTEREST	<p>The amount of interest that has accrued since the last payment date.</p> <p>If the <i>Accrued Interest</i> field is N on the 659 Report Rules, accrued interest will not be calculated or displayed in the Participant Loan Summary section and Participant Loan Remittance Summary section of the 659 Report.</p>

Participant Loan Remittance Summary

22222-000 REPORT 659		PARTICIPANT LOAN REMITTANCE SUMMARY						PAGE 27
MODEL OFFICE BRANCH 000**								DATE 02/29/16
PARTICIPANT: LCF - LAST CHANCE FINANCIAL SERVICES		ACTIVITY FROM 01/31/16 THROUGH 02/29/16						
ACCOUNT NOTE	PRIOR MONTH/ MONTH END BAL	PRINCIPAL/ INTEREST	LN PROT/ DIS INS	LATE CHARGE	NET PAYMENT	ACCT INT/ UNCOLL INT	DAYS DELQ	TOTAL
1179802	16,456.91	351.21	11.59		367.42	6.32	12	367.00
TX3107	16,117.39	27.80				-0.42		
1179804	12,959.35	312.09	15.08		336.70	17.19	5	336.55
LA1233	12,647.25	24.61*	59.47			-0.15		
1179817	15,073.52	265.12		0.00	293.80	17.51	365	293.80
MO0407	14,808.40	28.68						
<hr/>								
TOTAL	44,489.78	1,002.97	26.67	0.00	997.92	41.02		997.35
	45,573.04	81.09	59.47			0.57		

Report Headings/Fields

The following table describes the unique headings/fields and information found in the Summary section of this report.

Heading/Field	Description
PARTICIPANT	The unique code given the participant followed by the participant name.
ACTIVITY FROM/THROUGH	The reporting period
ACCOUNT	The member account number with the participation loan.
NOTE	The loan note number associated with the participant.
PRIOR MONTH	The participant ending balance at the end of the previous reporting period.
MONTH END BAL	The participant remaining balance for the reporting period.
PRINCIPAL	The sum of the participant's portion of principal in the reporting period for a single loan
INTEREST	The sum of the participant's portion of interest in the reporting period for a single loan
LN PROT	The participant portion of the loan protection insurance added to the loan for the reporting period.
DIS INS	The participant portion of the disability insurance added to the loan for the reporting period.
LATE CHARGE	<p>The total amount of late charges due the participant.</p> <ul style="list-style-type: none"> * If the <i>Late Charges</i> field is D on the 659 Report Rules, the late charges will be displayed in the Participant Loan Remittance Detail section, Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report. The late charges will be included in the Total Remittance, but will not be included in the Participant Net Pay. * If the <i>Late Charges</i> field is Y on the 659 Report Rules, the late charges will be displayed in the Participant Loan Remittance Detail section, Participant Loan Summary section, and Participant Loan Remittance Summary section of the 659 Report. If the <i>Include Late Charge</i> check box is selected on the Participant Information dialog box, the late charges will be included in the Participant Net Pay and Total Remittance. If the check box is not selected, late charges are not included in the Participant Net Pay and Total Remittance. * If the <i>Late Charges</i> field is N on the 659 Report Rules, the late charges will not be displayed in the 659 Report, nor included in the Participant Net Pay and Total Remittance. The <i>LATE CHARGE</i> column will contain 0.00 in the Participant Loan Remittance Detail section, and the <i>LATE CHARGE</i> column will not appear in the Participant Loan Remittance Summary section. The <i>Include Late Charge</i> check box on the Participant Information dialog box will be disabled.
NET PAYMENT	The net payment amount due the participant.

Heading/Field	Description
	<ul style="list-style-type: none"> * If the <i>Late Charges</i> field is Y on the 659 Report Rules, then the participant portion of the late charges are included in the Net Payment. * If the <i>Late Charges</i> field is D or N on the 659 Report Rules, then the participant portion of the late charges are not included in the Net Payment. * If the <i>Uncollected Interest</i> field is Y on the 659 Report Rules, then participant portion of the uncollected Interest is considered in the Net Payment calculation. * If the <i>Uncollected Interest</i> field is N on the 659 Report Rules, then participant portion of the uncollected Interest is not considered in the Net Payment calculation.
ACCT INT	<p>The amount of interest that has accrued since the last payment date minus the number of days to the end of the reporting period. Accrued Interest is calculated: participant remaining principal X (participant rate X number of days)/365. The number of days are determined by the last payment date minus the report date. For example, if the last payment date was 09/20/2016 and the report date is 09/28/2016, the number of days would be 8.</p> <p>If the <i>Accrued Interest</i> field is N on the 659 Report Rules, accrued interest will not be calculated or displayed in the Participant Loan Summary section and Participant Loan Remittance Summary section of the 659 Report. System default is N.</p>
UNCOLL INT	<p>The total amount of uncollected interest due the participant. If a payment is received that does not cover interest due (plus FCCBNC) and no other payments are received by the end of the reporting period, the participant's uncollected interest will appear on the report. Uncollected Interest is calculated: participant ending balance X (participant rate/365) X number of days. The number of days is calculated using the accrued interest date + the last payment date. For example, if the Accrued Interest date is 08/31/2016 and the last payment date is 09/20/2016, the number of days would be 20.</p> <p>If the <i>Uncollected Interest</i> field is N on the 659 Report Rules, the <i>PARTICIPANT UNCOLLECTED INTEREST</i> field will be blank.</p>
DAYS DELQ	<p>If the <i>Days Delinquent</i> field is Y on the 659 Report Rules, the days delinquent will be displayed in the Participant Loan Remittance Summary section of the 659 Report.</p> <p>If the <i>Days Delinquent</i> field is N on the 659 Report Rules, the <i>DAYS DELQ</i> column will not appear in the Participant Loan Remittance Summary section of the 659 Report. System default is N.</p>
TOTAL	The participant's total amount of remittance due depending on the options selected on the 659 Report Rules.
TOTAL PRIOR MONTH	The participant's total ending balance at the end of the previous reporting period.
TOTAL MONTH END BAL	The participant's total remaining balance for the reporting period.
TOTAL PRINCIPAL	The sum of a participant's portion of principal for all loans in the reporting period.
TOTAL INTEREST	The sum of the participant's portion of interest for all loans in the reporting period
TOTAL LN PROT	The participant's total portion of the loan protection insurance for the reporting period.
TOTAL DIS INS	The participant's total portion of the disability insurance for the reporting period.
TOTAL LATE CHARGES	The sum of the participant's portion of late charges for all loans in the reporting period
TOTAL NET PAYMENT	The total net payment amount due the participant.
TOTAL ACCT INT	The total amount of interest that has accrued since the last payment date minus the number of days to the end of the reporting period.
TOTAL UNCOLL INT	The sum of the participant's portion of uncollected interest for all loans in the reporting period

Heading/Field	Description
TOTAL	The participant's total amount of remittance due depending on the options selected on the 659 Report Rules.