

When a borrower calls to request the payoff amount for a loan, caution must be used because payoff changes as interest accrues. The payoff amount that shows on the Primary Window in SAL is the payoff amount if the payment is received *today*. To determine the payoff amount for a future date, use the Forecast function in SAL.

Computing Loan Payoff

Step 1:	From the Primary Window, click the Collection Action Tab.
Step 2:	Click the Rn/Rs/Forecast button.
Step 3:	Click the Post Rn/Rs/Forecast button.
Step 4:	Click the Forecast radio button.
Step 5:	Double-click on the loan that should be calculated for payoff or click the Select All Loans checkbox to calculate all loans.
Step 6:	Click the Compute Selected Loans button.
Step 7:	Enter the anticipated payoff date in the Forecasted Date field.
Step 8:	Click the Process button.
Step 9:	The Payoff Amt Due field will display the payoff amount as of the selected date.
Step 10:	Memo the account indicating the date that was used to calculate payoff and the amount that was quoted to the borrower.