

# **LoanExpert™ Quick Start Documentation**

## **Introduction:**

LoanExpert™ from WakefieldSoft, LLC allows for quick calculation of loan or mortgage variables including payment, length, interest rate, price, and more. Both simple and complex loan calculations can be made. In addition, an amortization table can be generated for any loan to provide detailed information on the loan for each payment. A free, fully functional, 14 day trial version is available.

The software works on any Palm OS® handheld, Pocket PC or Windows Mobile handheld, and Windows PC. The Plus version includes PC desktop companion software with additional features. The Lite version runs only on Palm OS® handheld computers, and is intended primarily for Mac users. This document provides information on the handheld software, as the PC software has its own complete help file system. You may want to print this document for easier reference. The handheld screenshots are taken from a Palm OS® handheld, but they look almost identical on the Pocket PC.

## **Installation:**

To install the Plus version on a PC, download the setup file. If this file is in ZIP format, you will need to first unzip the file with an unzip utility. Then, double click the .exe setup file to start the PC installer. The installer will install both PC and handheld software components. Palm OS® users will need to hotsync once the installer is finished to install the handheld files to your handheld.

To install the Lite version, simply download the ZIP file to your PC. Then, unzip the file with an unzip utility such as Winzip ([www.winzip.com](http://www.winzip.com)). Once unzipped, install all \*.prc and \*.pdb files to your handheld using the Install Tool that was installed with your handheld desktop software.

## **Registration:**

The software is initially installed as a trial version. After purchasing, a 5-digit registration code is provided. This 5-digit code is entered in the blank area on the startup screen on the handheld or on the PC software from the Help menu. Once the registration code is entered the handheld, tap Register. For Palm OS®, on the next hotsync, the registration code will be transferred to the PC. The Plus version, if installed, will detect this code and unlock the full PC version. The registration code unlocks the full version features. No additional installation is required.

## **Getting Started:**

The following screens and descriptions explain many of the features in LoanExpert™. The software was designed to be easy and intuitive, so it will be easy to get started. This documentation will help explain some of the advanced features. This document is intended to help users get started with both the Palm OS® and the Pocket PC versions of the software, so some screenshots have been used from each device type.

To start the software on the handheld, tap the LoanExpert™ icon. On Palm OS® handhelds, this icon may be in the Unfiled category. From the Home (icon) screen on your handheld, tap the drop down list in the upper right corner, then select Unfiled to list an uncategorized icons. A category can be assigned to the icon to make it easier to find. Consult your handheld manual for how to categorize icons. On Pocket PC handhelds, tap the Start menu icon in the upper left, then select Programs from the list displayed. The LoanExpert icon will be available from that screen of icons.

## Main List Screen:

**LoanExpert**

Saved Loan Scenarios:

Boat loan

Car loan

House loan

New Loan Prefs Find: .....

Upon startup, the list of saved loans is displayed. Simply tap any record in the list to view the loan's details. Or, if no loans have been saved, tap the New Loan button at the bottom of the screen to create a new blank loan.

From the list screen, the user may scroll through the list with the onscreen scrollbar or the hardware scroll buttons. Also, the Quick Find Area can be used to jump to a certain loan by entering the first few letters in the loan name.

Tap the Prefs button to set or change the preferences, including the password, currency symbol, escrow calculation, and more.

## Loan Detail Screens:

**Loan Details**

Name: Car loan

Sales Price: 25000

Amt Down: ▼ (\$) 0

Loan Amount: 25000

Rate (APR) %: ▼ US 6.500

Length: ▼ (years) 5

Pmt: ▼ (monthly) 489.15

Balloon Amt: 0

Start Date: ▼ 5/12/2005

Additional Inputs...

Done Copy Delete More...

The Details screen displays the details view of any loan. Simply enter the values for each field. You can easily move to the next field while entering data using the Enter key or graffiti stroke (/) for Palm OS® handhelds.

To perform a basic loan calculation, enter all but one value of price, interest rate, length, and payment. Tap the calculate button (=) to the right of the other value not entered to calculate that value.

The loan value will be calculated based on the price and down payment. Down payment may be left blank if you do not want to make a down payment. Balloon amount may also be left blank. When calculating payment (Pmt), the value will be PITI – payment on the loan plus taxes and insurances, if entered.

Notes may also be saved with any loan. Tap the Note icon to the right of the loan name to enter or edit the notes for the displayed loan.

**Additional Inputs**

Annual amounts for:

Tax: ▼ (\$) 1000

Ins: ▼ (\$) 800

PMI: ▼ (\$) 300

Additional Closing Costs:

Loan Points: 1 (\$950.00)

Other: ▼ (\$) 500

Back

Finally, the buttons at the bottom of the details screen will save the record (Done), duplicate the record (Copy), delete the record, or display More information on the loan (overview and amortization table).

Tap the Additional Inputs... button to enter taxes, insurance, PMI, loan points and other closing costs. Values may be entered as dollar amounts or % of price or loan amounts.

The on-screen numeric keypad can be used to enter values quickly on either screen.

## Overview Screen:

Overview	
Sales Price:	100000
Loan Amount:	95000
APR: 7.000%	Len: 25 years
Total Payments:	253932.00
Total Interest:	106432.00
Payment Details:	
Total: 846.44	P & I: 671.44
Tax: 83.33	Ins: 91.67
Closing Cost Estimate:	
Total: 6800.00	Dwn: 5000
Escr: 350.00	Fees: 1450.00
Back	Amortization...

The Overview screen displays a summary of the loan at the top of the screen.

The total of all payments, and the total interest paid over the life of the loan are also calculated and displayed.

Payment details will break down the payment into P & I, taxes, and insurance. Taxes and insurance for each payment are calculated from the values entered on the Additional Inputs... screen. Insurance includes regular insurance and PMI.

A closing cost estimate is included on the bottom of this screen. This is only an estimate. The total closing costs are calculated by adding the down payment amount, escrow estimate, and fees.

The escrow total is calculated based on the preferences settings for escrow calculations. Fees include the Other Fees and Loan Points from the Additional Inputs... screen.

The buttons at the bottom of this screen will go back to the loan details screen or display the amortization table.

## Amortization Screen:

Amortization			
#	M.YY	Prin	Int
1	5.05	117.27	554.17
2	6.05	117.96	553.48
3	7.05	118.65	552.79
4	8.05	119.34	552.10
5	9.05	120.03	551.41
6	10.05	120.73	550.71
7	11.05	121.44	550.00
8	12.05	122.15	549.29
9	1.06	122.86	548.58
10	2.06	123.58	547.86
11	3.06	124.30	547.14
12	4.06	125.02	546.42
Back	Overview...	Goto: .....	

The Amortization screen displays the complete amortization table for the loan.

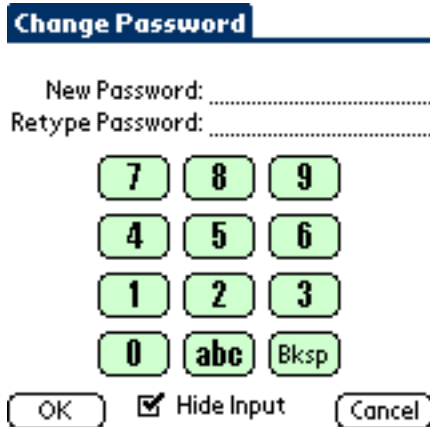
The first column is the loan payment number. The second column displays the payment date. Use the drop down arrow above this column to change the date format.

The right two columns can display that payment's principal or interest, the total principal paid to date, the total interest paid to date, the beginning loan balance or the ending loan balance. Use the drop down arrows above each column to select the information to display. Default values for these columns can be specified on the Preferences screen.

Use the scroll bar on the right to scroll through the table, or enter a payment number in the Goto area to jump to a certain payment number in the amortization table.

The buttons at the bottom of this screen will go back to the loan details screen or display the loan overview.

## Setting or Changing the Password:



The 'Change Password' dialog box features a title bar with the text 'Change Password'. Below the title bar are two text input fields: 'New Password:' and 'Retype Password:'. Under these fields is a numeric keypad with buttons for digits 0-9, an 'abc' button, and a 'Bksp' button. At the bottom of the dialog are three buttons: 'OK', 'Hide Input' (which has a checked checkbox next to it), and 'Cancel'.

For additional security, a password can be used. To set or change the password, tap the Password button on the Preferences screen.

Enter the old password if one exists, then enter the new password and retyped password. The 'abc' button will bring up the on screen keyboard for easier text entry (Palm OS only). The Bksp button will backspace one character.

LoanExpert data is not encrypted, but the password does prevent unauthorized users from viewing your loan information.

## Menu Options:

A menu system is available to perform additional functions on the handheld. To view the menu system on Palm OS® handhelds, tap the Menu silkscreen icon (just below the Home silkscreen icon). Also, on many Palm OS® handhelds, the title bar for the application can be tapped while the application is running to display the menu system. On Pocket PC handhelds, the menu bar is at the bottom of the screen.

### Edit Menu:

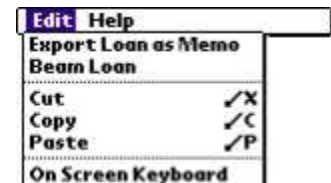
The Edit menu offers the following options:

**Export Loan as Memo/Note** – while viewing any loan, select this option to export the loan information as text to a new memo (Palm OS®) or note (Pocket PC). This will export loan details and the overview. It does not export the amortization table as the memo cannot hold this much text.

**Beam Loan** – (Palm OS® only) - while viewing any loan, select this option to beam the current loan to another LoanExpert™ user. When the receiving user starts LoanExpert™ on their handheld again, the new loan will be imported with no additional work. Note that the receiving user must import each loan before receiving another loan.

**Cut/Copy/Paste** – (Palm OS® only) - standard functions using graffiti.

**On Screen Keyboard** – (Palm OS® only) - this menu option will display the on screen keyboard for entering text or numbers. This is useful for handhelds that do not have a virtual graffiti area.

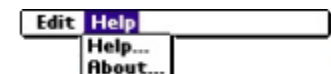


### Help Menu:

The Help menu offers the following options:

**Help** – selecting this option will display the help file available on the handheld.

**About** – selecting this option will display the About screen, including the version number.



## Desktop Software:

The Plus version includes PC desktop software to manage information from the PC. The PC software includes all of the features on the handheld software, plus other features specific to the desktop software. Features available only on the desktop software include printing selected records, printing all records, printing the amortization table, exporting the amortization table, importing records, exporting records. Consult the help file on the PC desktop software for further information on the desktop features.

The screenshot shows the 'LoanExpert Plus - PC Companion (Evaluation Version)' window. It has a menu bar with 'File', 'Edit', and 'Help'. On the left, under 'Saved Loan Scenarios:', there is a list box containing 'Car Loan' and 'Home Loan', with 'Home Loan' selected. To the right of this list is a form for loan details. The 'Name:' field contains 'Home Loan'. Below it are fields for 'Sales Price:' (100000.00), 'Amount Down:' (5.00%), 'Loan Amount:' (95000.00), 'Rate (APR) %:' (US, 6.75), 'Length:' (years, 30.00), 'Payment (PITI):' (monthly, 616.17), 'Balloon Pmt:', and 'Start Date:' (5/15/2005). There is an 'Interest Only Loan' checkbox and an 'Additional Inputs...' button. At the bottom left are 'New', 'Copy', and 'Delete' buttons. At the bottom right is an 'Amortize...' button. A 'Note:' text area is located below the 'Start Date' field. The status bar at the bottom shows 'Records Listed: 2', 'CAPS', 'NUM', 'INS', '8:43 PM', and '5/15/2005'.

## Conclusion:

If you are just evaluating or have already purchased LoanExpert™ – Thanks!

If you have questions about the software, or cannot find an answer to a problem at our site, please email our support staff. We will work hard to resolve your issue and answer your questions.

