



# LOAN PAYOFF & REMOVAL REPORT

Personal information you provide may be used for secondary purposes [Privacy Law, s.15.04(1)(m)].

(Please Print Legibly)

Servicer Name & Address
Name of Borrower
Property Address

Loan Pool	___ ___
Servicer Number	___ ___ ___
WDVA Loan #	_____
Servicer Loan #	_____

### REMARKS:

Payoff Date	___ / ___ / ___
	M M / D D / Y Y
Due date of last paid whole P & I Installment	___ / <b>0</b> <b>1</b> / ___
	M M / D D / Y Y
Fixed Installment \$	_____
<b>TYPE OF REMOVAL:</b>	
<input type="checkbox"/> Paid off in full	
<input type="checkbox"/> Paid off at maturity	
<input type="checkbox"/> Foreclosure – acquired by WDVA	
<input type="checkbox"/> Other	

### INSTRUCTIONS TO SERVICER

A legible copy of the recorded mortgage (including all recording information) and a legal description MUST BE attached to insure prompt handling.

### REMITTANCE SUMMARY:

Principal Balance	\$ _____
Add interest collected _____ to _____ or (deduct refunded interest)	\$ _____
Deduct service fees on interest collected or (add service fees on refunded interest)	\$ _____
Net Remitted	\$ _____

### ACTION TAKEN ON INSTALLMENTS DUE:

Loan status at last cutoff:	Funds Collected Since Last Cutoff and Remitted
<input type="checkbox"/> Current	Remitted Interest \$ _____
<input type="checkbox"/> Delinquent	Principal \$ _____
<input type="checkbox"/> Prepaid	Principal Curtailment \$ _____

Prepared By (Name & Title): \_\_\_\_\_

Phone Number: \_\_\_\_\_ Date: \_\_\_\_\_

**WDVA 1412**  
**LOAN PAYOFF & REMOVAL REPORT**

Purpose: To describe remittances for payments in full, to request a Satisfaction of Mortgage, and to advise WDVA of unfunded removals.

Prepared By: Servicer

Distribution: Original within one business day of payoff, with a copy of recorded Mortgage (including legal description), to: Wisconsin Department of Veterans Affairs  
ATTN: Loan Accounting  
P.O. Box 7843  
Madison, WI 53707-7843

Copy to WDVA with SERVICER REMITTANCE RECORDS, WDVA 1701, at end of month.

**Instructions**

Each payment in full must be reported on a separate WDVA 1412. Total remittances reported on WDVA 1701 as "Payoff Funds" must equal total net amount of remittances reported for all accompanying WDVA 1412s.

Amount reported for a loan payoff should be computed according to Chapter 11,D,3.

Servicer Name & Address: Corporate name and address.

Name of Borrower and Property Address

Loan Pool: One or two alpha characters assigned by WDVA to identify funding source of loan (C-ZZ, RA, RB).

Servicer Number: Three-digit number assigned by WDVA.

WDVA Loan Number: Loan number assigned by WDVA.

Servicer Loan Number: Optional.

Remarks: Pertinent information related to release, cancellation, satisfaction, etc.  
(See Chapter V,A,3).

Payoff Date: Date funds were received by Servicer (i.e., effective date of payoff). This date must be coded correctly so that WDVA can verify payoff interest calculation made by Servicer. This date should coincide with the "To" date entered at the 2<sup>nd</sup> item of the Remittance Summary section of this form.

Due date of last paid whole P & I Installment: Enter LPI date (month and year) of loan as reflected in the most recent LAS report.

Fixed Installment: Fixed monthly installment of Principal and Interest only.

Type of Removal: Check box indicating appropriate type of removal.

REMITTANCE SUMMARY

Principal Balance: Unpaid principal balance at the time of payoff.

Add interest collected: Indicate the inclusive dates for which interest is calculated and amount of interest remitted (or deducted).

Deduct servicing fees on interest collected: Servicing fee adjustment base on interest remitted or deducted.

Net Remitted: Amount remitted for loan payoff.

Loan status at last cutoff: Check the item which describes the status of the loan at the most recent cutoff date (last month-end).

ACTION TAKEN ON INSTALLMENTS DUE

Funds Collected Since Last Cutoff and Remitted: Interest, Principal, and Principal Curtailments remitted to WDVA since last cutoff (month-end). These figures are used by WDVA to reconcile the principal balance on its books to the principal balance being paid off and the interest remitted at payoff to the interest due.

Name, Title, and Phone Number of person completing form.

Date form was prepared.