



NetLoan Minor Release

2024.2.4.0 - December 30th, 2024

Minor Updates

- Performance improvements to initial loan amortization schedule generation (~8x faster).
 - NOTE: Because of these changes User Event Scripts and Workflows deployed to the NetLoan Schedule Line record will no longer fire - to opt back into the old schedule generation method, navigate to NetLoan > NetLoan Setup > System Setup and check the "Trigger UEs on Schedule Generation (Slow)" checkbox.
- Added new field to the Sales Order, NetLoan Financing Option Template, to facilitate the automated creation of a financing option from a sales order created outside of the user interface.
- Updated automated invoice/payment creation (that runs on initial balance posting) to no longer require the originating sales order to have an associated financing option.
- Fixed an issue where an automatic modification generated from a new payment or rate could duplicate schedule lines within a given month if that month contained schedule lines deemed "Processed with No Journal Entry".
- Introduced new Day Count Convention, "Actual/364", which is a bi-weekly convention that is calculated based on the actual number of days in the period / 364.
- Added a link on the NetLoan Investor Ownership record to the participant loan created from it.

Bug Fixes

- Fixed an issue calculating the correct combined effective interest on loans with variable rates.
- Fixed an issue on refinancing where accumulated deferred interest was not being capitalized properly.
- Fixed issue with Refinance Date not being maintained upon clicking to the next page on the Refinance Loans page.
- Fixed an issue with getting the exact accumulated accrued interest on mid-month refinances.
- Fixed an issue where the monthly payment would not get picked up if between a fee and a rate change within the same month.
- Fixed an issue where the vendor was not carrying over from the NetLoan Investor Ownership record to the participant loan record.
- Fixed an issue where creating a participant loan from an NetLoan Investor Ownership record would not populate next payment date correctly.

- Fixed an issue where disbursement modification schedule lines were not populated with the modification type and ID
- Fixed an issue causing inaccurate values on modification proposals imported for fully amortized loans.
- Fixed an issue on simple loan modifications where the payment record date was not being respected when determining whether to calculate interest in-advance vs. in-arrears (should be in-advance on the 1st, otherwise in-arrears, but the header payment day was being used instead).
- Fixed an issue with the Adjust Terms Modification where if the maturity date change did not result in a loan term change, then the new payment would not be calculated correctly.
- Fixed an issue causing the remaining periods field on the schedule line to be off by 1 when the Loan Type had a "Loan Term Unit" of "Payments to Date" and the loan contained an initial payment 1 month after the origination.
- Fixed an issue where "Run All Months Up To And Including" would run automatically regardless of journal processing selection.
- Fixed an issue under-calculating 30/360 interest when the payment occurred end-of-day on the 27th of February.
- Fixed an issue causing the loan balance to re-appear on fully paid revolving loans.
- Fixed an issue with the end of month pay off remaining interest payment + principal adjustment payment on the same day that caused the loan balance change not to get picked up when calculating the EIR which caused an EIR that was too low and hence large balloon amortization.