

PLAN CALC AT A GLANCE

1. Going into Plan Calc, first click on "Calc" next to "Plan Terms" to update the page.
2. Check monthly mortgage payment to see if it has been raised. (The old monthly mortgage payment is reflected in Plan Calc.)

To check the amount of the mortgage payment, click on "Payees" at the top of the screen. Click on the mortgage lender for the continuing monthly payment. Scroll down to box that says "Due Date Step Payments."

If mortgage payment has gone up, go back to Plan Calc, click on "Calc" next to "Plan Terms" again.

Then click on mortgage lender continuing payment, tab over, enter new payment in "Monthly Payment" column, and enter.

3. Now you're ready to use Plan Calc.

Refer to 3(a) for entering taxes, other priority debts and unsecured debts to be paid 100%.

Refer to 3(b) for adding secured debts.

Refer to 3(c) for adding unsecured debts.

Refer to 3(d) for calculating suspensions.

Refer to 3(e) to change the dividend.

4. Adjust any red figures. Red means that it takes more than the life of the plan to pay it.
5. Click on "Calc" next to "Plan Terms" again. This is the number of months left to complete the Plan. Manually calculate the number of months left in the Plan. (See top of Plan Calc box where it says "# Month(s) since Confirmation" to calculate the number of months left in Plan.)

If the number of months left in the "Calc" box is **more than the number of months left in the Plan**, put the number of months left in the Plan in the "Calc" box, enter.

6. Under "Pay Schedules" at the bottom of the page, click "Calc-?." If the payment is higher, that's the new payment. Round it up to the nearest 25¢. Click "Upd-\$."
7. Make sure "In from Debtor" amount is more than "Due to Creditors" amount. (See blue box near bottom right.)
8. If the payment is higher (or lower if you're taking away a claim), the new base is "Due to Creditors" plus "TPI."

NOTES AND TROUBLESHOOTING

To take away a figure (such as when you're taking away a claim), put a minus sign before the figure.

If permos are unnaturally high, check priority creditors to see if an entire priority claim has been entered in the "Monthly Payment" column. If it has, zero those monthly payments out.

Yellow is okay. It's just an administrative calculation for prorated claims.

3(a). ADDING UNSECURED PAY 100%, UNSECURED/COSIGNED AND PRIORITY CLAIMS

Compute total of all claims to be added.

Under "Unsecured/Cosigned," click on "Added Creditor." A box will appear.

Type in amount to be added ("Claimed Amount" column), tab.

Type in same amount in next box ("Coll/Value" column), enter.

Go to item 4.

3(b). ADDING SECURED CREDITORS

Click on creditor if it's already there, or click on "Added Creditor" if it's not. A box will appear.

Type in amount to be added ("Claimed Amount" column), tab.

Type in same amount in "Coll/Value" column, tab.

Type in interest rate in "Interest Rate" column, tab.

Type monthly payment in "Monthly Payment" column, enter.

(Red indicates the monthly payment has to go up.)

Go to item 4.

3(c). ADDING UNSECURED DEBTS

Add up all unsecured debts to be added.

Make a note of the line number under "All Unsecured Creditors" at the bottom of the Plan Calc box.

Below that, go to "Change Line #" and put the line number in the box, enter.

Go to item 4.

3(d). CALCULATING SUSPENSIONS

Calculate plan payments into a monthly payment. Multiply that number times the number of months that will be suspended. This is the total amount of payments that the Debtor will not be making during the suspension period. If the Debtor is making partial payments during the suspension period, subtract this amount first. You will end up with an amount (x) that now has to be added as a debt to be paid at 100%.

Under "Unsecured/Cosigned," click on "Added Creditor." A box will appear.

Type x in the "Claimed Amount" column, tab. Type x in the next box, the "Coll/Value" column, enter.

Go to item 4.

When you get to item 5 where you calculate the number of months left in the Plan, remember to deduct the number of months in the suspension period. For example, if you have calculated there are 20 months left in the Plan and the suspension period is 2 months, the number of months left in the Plan will then be 18.

3(e). CHANGING THE DIVIDEND

Go to the unsecured percentage area, put in the new dividend, enter.