

Self Employment Income

Cardinal Financial Company - Wholesale

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Instructions

After uploading my 3.2 into Octane, my income is listed as a primary job and W-2 tax documents are being requested.

Documents > Documents		PTA Bor Engagement	Bor Unrcvd	Lend Unrcvd	Unfulfilled	Dec Pend	Dec Reject	Smart Docs
		14%	7	24	180	201	0	Enabled
Documents	Packages	Stacks	Dropbox	Archive	Filter Documents			All Documents
Purchase Contract					0 of 0	Unfulfilled	Pending	Unrequested
Title Closing Protection Letter					0 of 0	Unfulfilled	Pending	Requested
Title Estimated Fee Worksheet					0 of 0	Unfulfilled	Pending	Requested
Title Preliminary Report					0 of 0	Unfulfilled	Pending	Requested
Title Tax Certificate					0 of 0	Unfulfilled	Pending	Requested
Title Wiring Instructions					0 of 0	Unfulfilled	Pending	Requested
W-2 for 2018 Tax Year	Alice Firstimer's job at Courtyard by Marriott Atlanta Midtown/Georgia Tech	Income	Approval	0 of 0	Unfulfilled	Pending	Unrequested	
W-2 for 2019 Tax Year	Alice Firstimer's job at Courtyard by Marriott Atlanta Midtown/Georgia Tech	Income	Approval	0 of 0	Unfulfilled	Pending	Unrequested	
Lender								

How do I change the income from a primary job to self-employment income?

1. Navigate to the income screen and click on the primary job.
 - a. Ensure all information is entered in the Employer/Business Section

Employer / Business

Borrower: Alice Firstimer

Company Name:

Company Phone: Ext:

Street (Line 1):

Street (Line 2):

City:

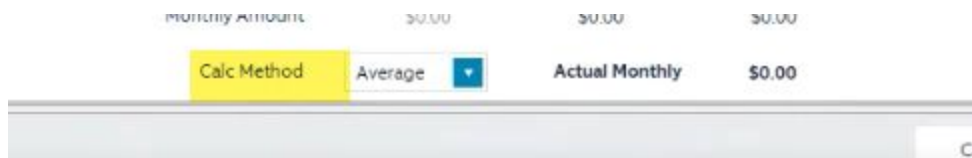
Province & Zip Code:

Country:

2. Go to the business worksheet and add business income (button at the bottom right-hand side of screen).



- a. Select business type from the dropdown in the details section
- b. Scroll down to where you enter income information on the business worksheet or you can scroll to “Calc Method” drop down and select ‘manual’ where you will add the actual Month income.



3. Go back to the income screen and click on the primary job
 - a. Select the Job worksheet tab on the primary job screen
 - b. Then click ‘delete job’ on the bottom right-hand side of the screen to remove the primary job.
 - c. Now you can navigate to the Documents Screen to see the correct Business and Personal Tax return documents are being requested.

Business Tax Returns for 2017	Alice Firstimer's Corporation business income from ABC Construction	Income	Approval	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Business Tax Returns for 2018	Alice Firstimer's Corporation business income from ABC Construction	Income	Approval	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Credit Report	Alice Firstimer	Credit	Approval	1 of 1	Unfulfilled	⦿ Pending	Requested
Credit Report Invoice(s)	Loan	Credit	Document	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Evidence of Gift Donor's Transfer of Funds at Settlement	Alice Firstimer's Gift Funds of \$5,000.00 from Father	Asset	Funding	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Evidence of Homeowner's Insurance Coverage	481 Griffin St NW, Atlanta, GA	Property	Approval	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Evidence of Payment Appraisal Fee	Appraisal 1 on unspecified date	Property	Document	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Government issued Photo ID	Alice Firstimer	Legal	Approval	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Homeowner's Insurance Quote	481 Griffin St NW, Atlanta, GA	Property	Approval	0 of 0	Not Required	⦿ Not Required	Unrequested
Payoff Statement	Alice Firstimer's Installment Loan with CENTRAL BANK, account number ending in 9403	Credit	Approval	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Personal Income Tax Returns for 2017	Alice Firstimer	Income	Approval	0 of 0	Unfulfilled	⦿ Pending	Unrequested
Personal Income Tax Returns for 2018	Alice Firstimer	Income	Approval	0 of 0	Unfulfilled	⦿ Pending	Unrequested

References

Reference List
Octane

Revision History

Date	Description	Approver
10.7.2020	Revision	Nyreen Huyser
11.10.2020	Change summary	Stephanie Simon
3.4.2021	Change Summary	Timothy Williams