



Nevada Affordable Housing
Assistance Corporation

HHF Program Implementation RECONCILIATION OF PROGRAM ASSISTANCE RECOVERY

Policy Area: HHF Program Implementation	Subject: Process Flow
Title of Policy: Reconciliation of Program Assistance Recovery	Number: 300.A.14-HHF PF
Initial Effective Date: 00-00-0000 Revised Policy Effective Date: N/A	Initial Approved Date: 00-00-0000 Revision – Date Approved: N/A
Approved by: PENDING	
<p>PURPOSE:</p> <p>To identify any errors or inconsistencies in the data and allow for timely correction as needed, the Post-Closing Department will perform a reconciliation between the assistance recoveries recorded in the loan servicing system and assistance recoveries recorded in NAHAC's accounting records.</p> <p>POLICY:</p> <p>Management will provide appropriate oversight to ensure all updated records are reconciled in a timely fashion. Attention to detail by every employee will be constantly coached and monitored by Management, as appropriate.</p> <p>Both the procedures within this particular policy, as well as material changes to the department operating manual, will need to be updated on as needed basis by Management with the oversight of the Chief Operating Officer.</p> <p>PROCEDURES:</p> <p>The Accounting Clerk II will provide a monthly list of files where money was recovered to the Post-Closing department. The Post-Closing department will perform the following process:</p> <ol style="list-style-type: none">1. A Reconveyance Agent will save the monthly list to the appropriate folder in the system drive.2. A Reconveyance Agent will search for the accounts in the Reconveyance folder.3. A Reconveyance Agent will look to see that a reconveyance was recorded to release the lien on the subject property.	

4. A Reconveyance Agent will verify that proper notes are made in the loan servicing system.
5. A Reconveyance Agent will update the monthly list of files with the date the reconveyance took place.
6. Once the list is complete, the agent will email Accounting of its completion of the list.

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