Finance Rates

Finance rates need to be set up before any credit charges can be applied to your customers.

1 Select Configuration from the Settings menu and click on the Terms tab to bring up the Finance Charge Rates box

2 Click on Add to enter a new finance rate charge

3 Enter the date the charge is to be applied from

4 Enter the Base Rate as a percentage

5 Enter an additional charge if applicable

6 Click OK to save the new finance rate or Cancel to return to the Finance Charge Rates box

7 Click Apply, then Close to finish

Hot tip

When a Finance Charge Rate is applied to a transaction, the first rate charged will be applied monthly until the invoice is paid.

Don't forget

You must first have set up your finance rates and the date from which they are to be applied before you can use the Charges option on the Customer toolbar.
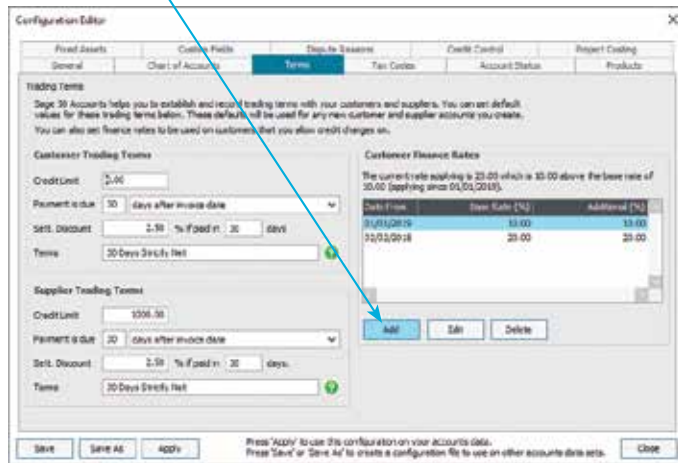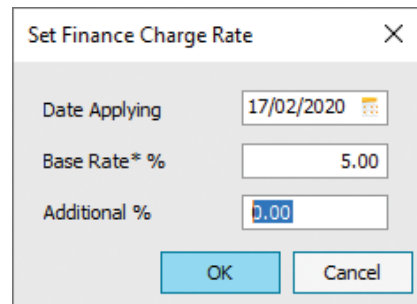
Hot tip

Use the Delete button on the Finance Charge Rates window to remove any unwanted charges.