

Notes Receivable How to Create and Fund a Note Receivable

Software Development RIMSS Business Systems Technology

To enter a new Note Receivable, go to: Notes Receivable > New > Note Receivable.

Enter your information in the Loan Terms portion of the Note Receivable.

Origination Date: This is the same date used to fund the note.

Months to Maturity: (Defaults to 36.)

First Payment Date: Enter the date of the first payment.

Payments per Year: (Options, 12, 6, 4, or 3.)

Interest Rate: Enter the interest rate. Days per Year: (Options, 360 or 365.) Loan Amount: Enter loan amount.

Balloon: Enter balloon amount (if applicable).

Maturity Date: (Calculated by system.)
Payment Amount: (Calculated by system.)

Skipped Payments: Enter payment to be skipped (if applicable).

Memo: Add a memo (Optional.)

Status: (New Note Receivable Status starts as a quote.)

Loan Id: (System generated.)

Loan Number: Enter a loan number (optional).

Customer: Select customer. (A quote can be saved without a

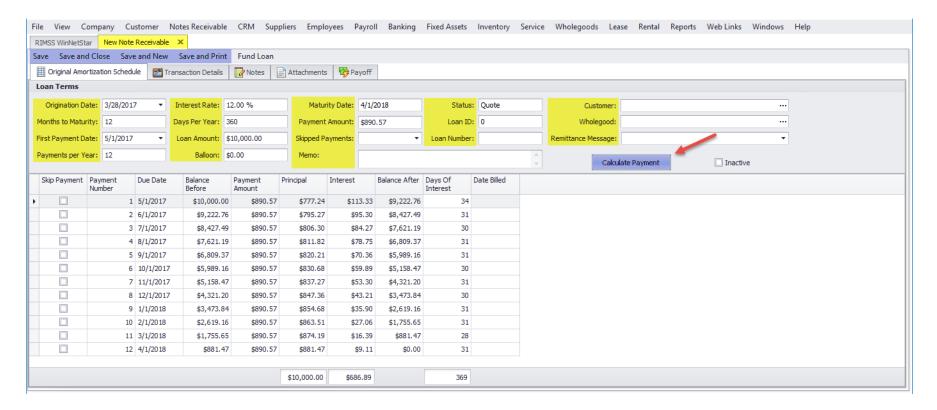
customer.)

Wholegood: Select wholegood. (A quote can be saved without a

wholegood.)

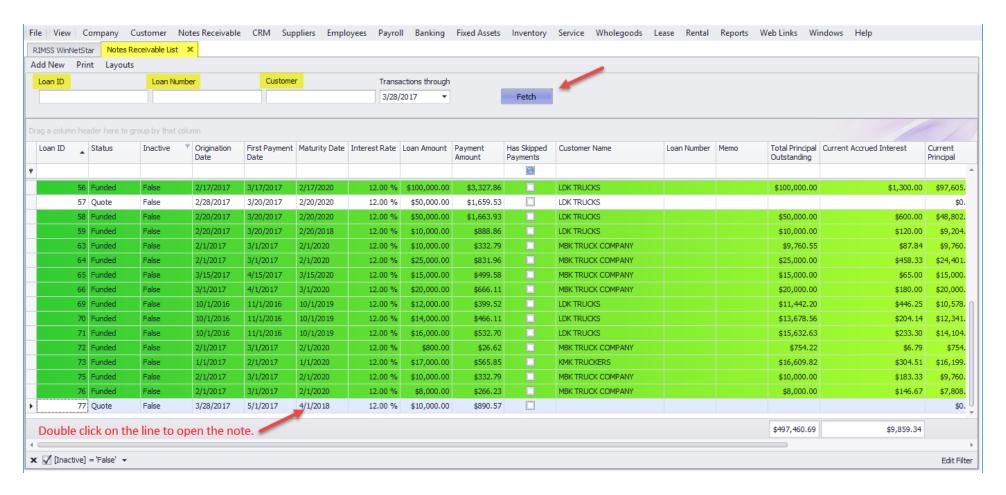
Remittance Message: Choose remittance massage (optional).

Click "Calculate Payment" then click "Save", "Save and Close", "Save and New" or "Save and Print" when finished.



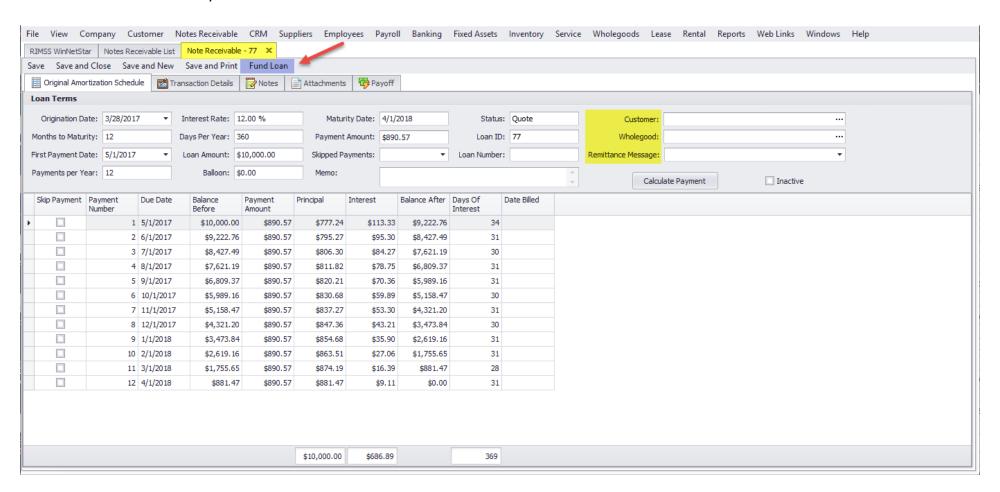
When you are ready to fund the Note Receivable, go to: Notes Receivable > Find > Note Receivable. You can search by Loan ID, Loan Number, or Customer and click Fetch. (All Notes that have already been funded are highlighted in green).

Double click on the note to open it.



If you haven't done so yet, add the Customer and Wholegood. You can add a Remittance Message by choosing one from the dropdown. (You can create a new Remittance Message by going to: Notes Receivable > Support List > Remittance Message and click on "Add New".)

Click "Fund Loan" when ready.



In the "New Payment" window select the Payment Type, the Payment Account and the Supplier you are paying.

The date cannot be changed, it is the same as the Origination Date. (The Origination Date can be changed prior to funding the note.)

Click "Save and Close" when finished.

