

# Training Document

## How to Generate Overdue Interest



In this lesson you will learn about using the Accredo system.

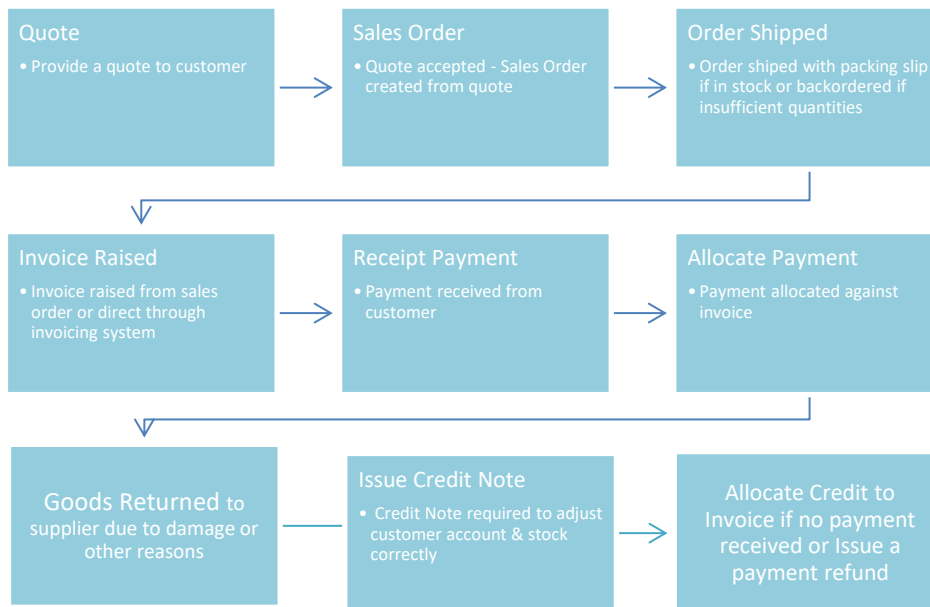
After completing this lesson you will be able to:

- Generate Overdue Interest

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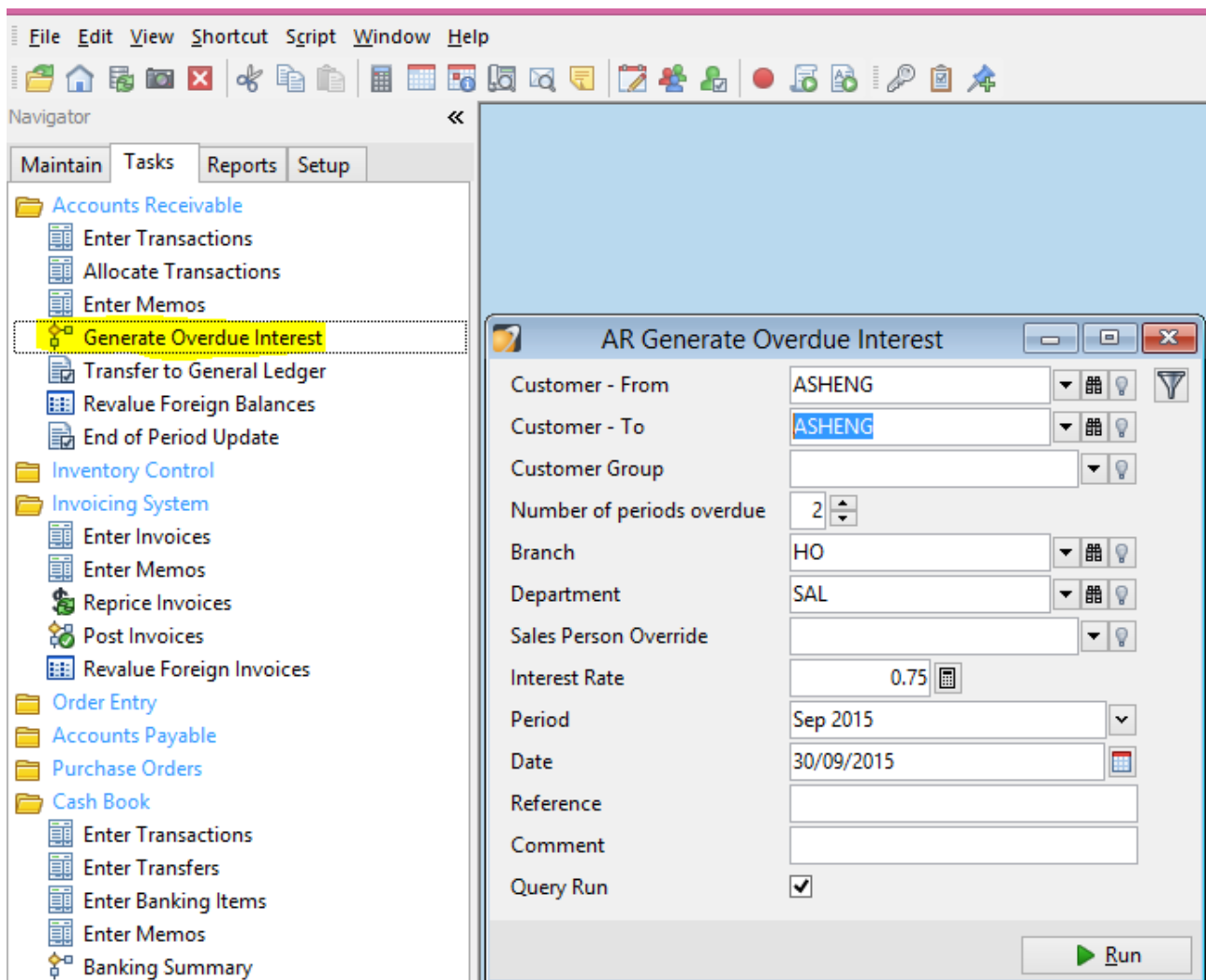
## Process flow



# How to Generate Overdue Interest

## Generating Overdue Interest

- To apply Interest charges on overdue balances on customer accounts go to Tasks / Accounts Receivable / Generate Overdue Interest
- Select the customers or leave those fields blank if the charges are to apply to all customers overdue
- Adjust the number of periods that the accounts are overdue and check that the interest rate is correct. Check the Period and dates are correct for the end of month that the charges apply from.
- Add a reference



- Check that the amount of Interest to be charged looks correct and then press the Update button

Generate Overdue Interest Query

Customer Code: ASHENG Asheng Engineering Ltd

NZD NZD

**Balances**

3 month balance	\$3,888.87	\$3,888.87
2 month balance	\$0.00	\$0.00
1 month balance	\$17,420.44	\$17,420.44
Current balance	\$1,066.87	\$1,066.87
Future balance	\$0.00	\$0.00

Rate Type: SELL

Exchange Rate: 1.0000

Interest at 0.75%: \$29.17 \$29.17

Update Skip

- A Report is then generated to detail the amounts of Interest Charged to which customers.
- for Allocating Credit Notes against Invoices.

# Contact

For further information or for assistance with Accredo please do get in touch with us.

## *Offices*

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