

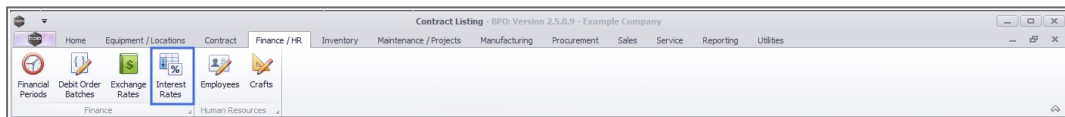
## FINANCE

### INTEREST RATES

The interest rate is the amount a lender charges a borrower and is a percentage of the principal—the amount loaned. The interest rate on a loan is typically noted on an annual basis known as the annual percentage rate (APR).

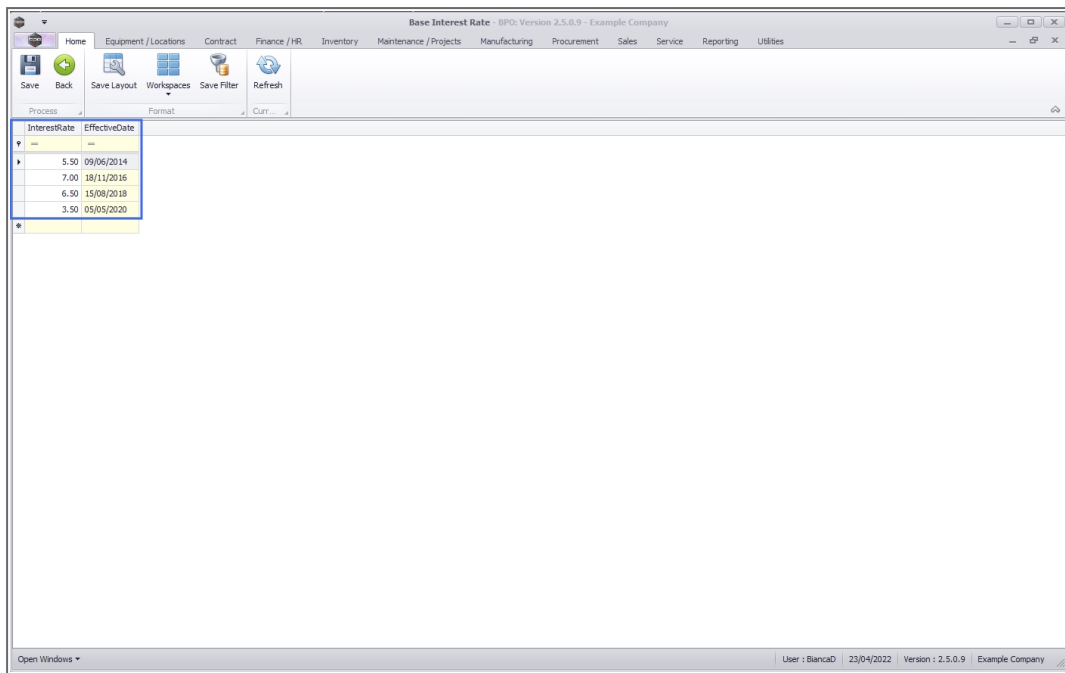
Version Compatibility<sup>1</sup>

**Ribbon Access:** *Finance > Interest Rates*



- The **Base Interest Rate** screen will be displayed.
  - Here you can view a list of the interest rates already set up on the system.

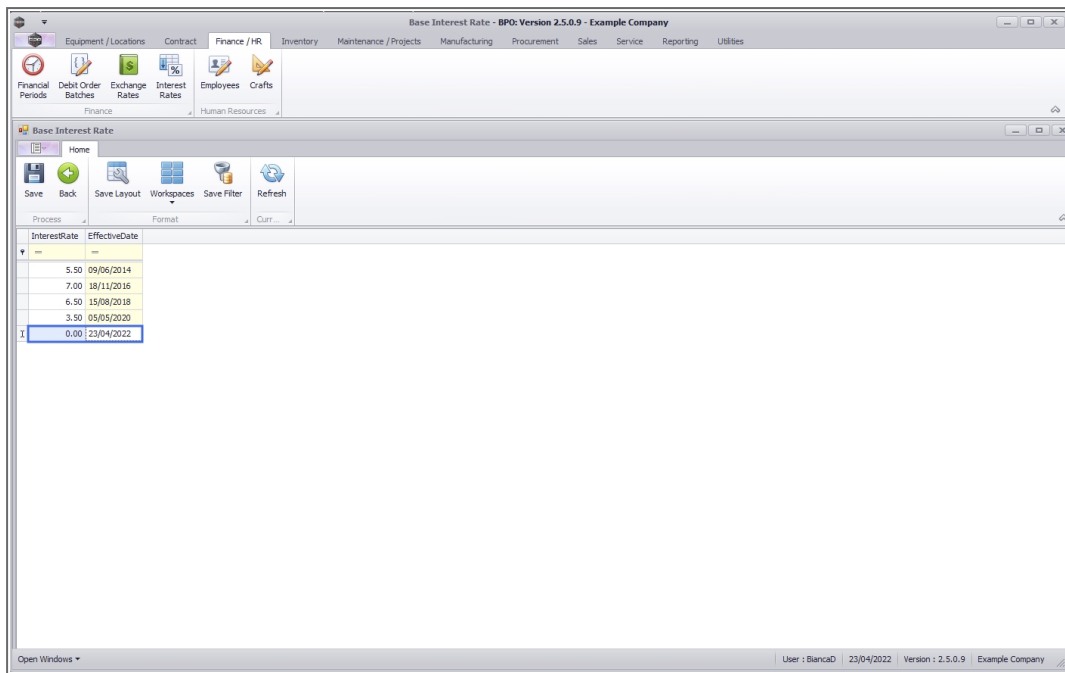
<sup>1</sup> BPO2 v2.5.0.8 or higher. Prior this version - refer to " **Add Interest Rate** " on page 2



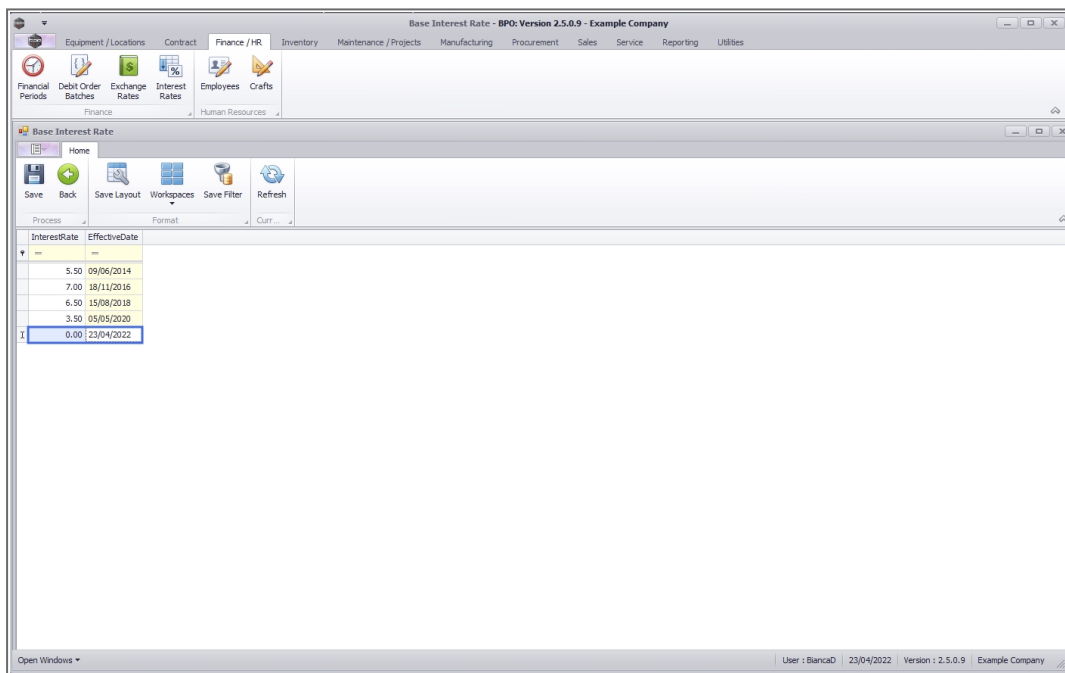
InterestRate	EffectiveDate
5.50	09/06/2014
7.00	18/11/2016
6.50	15/08/2018
3.50	05/05/2020

## UPDATE INTEREST RATE

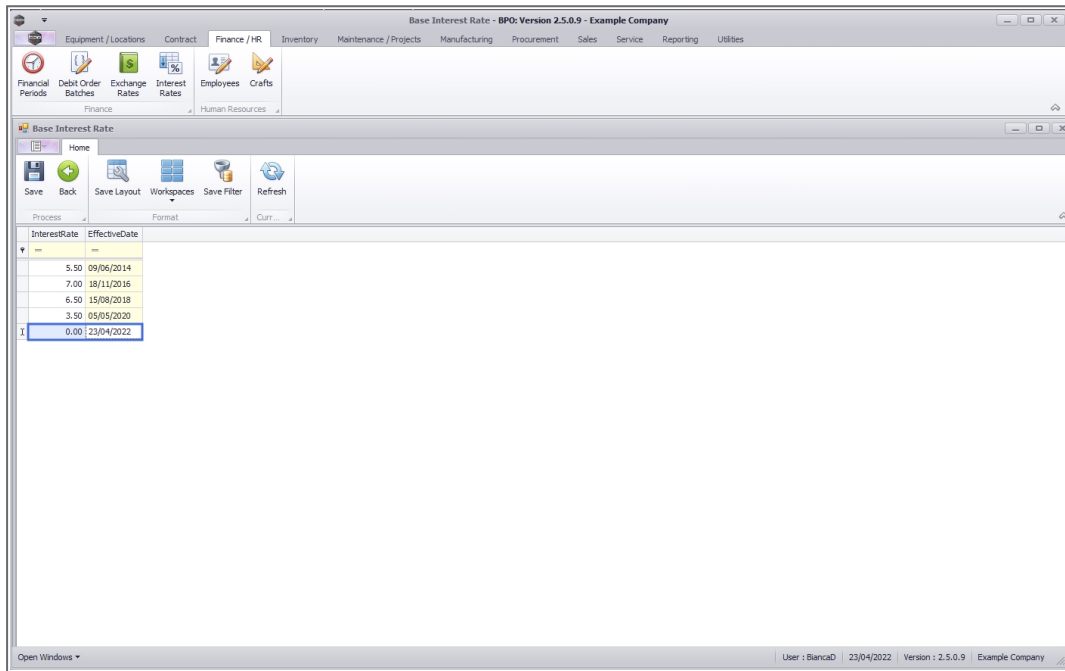
- **Right click** in any **row** of the Interest Rate data grid.
- A **Process** menu will pop up.
- Click on **Add** - Add new row.



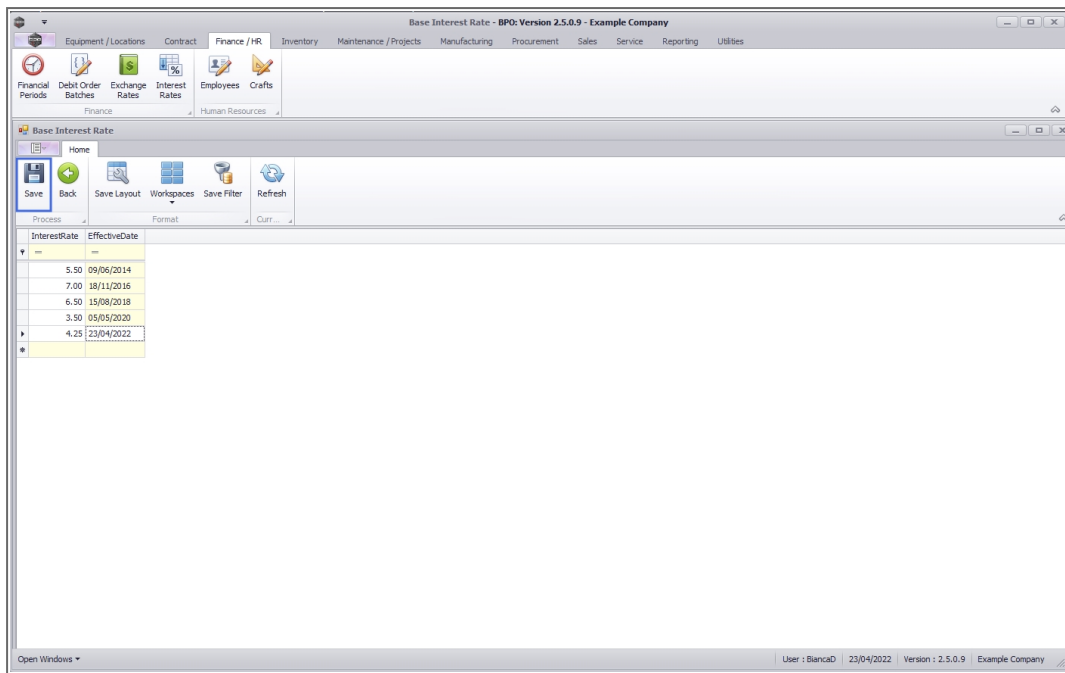
- A new row will populate with a default Interest Rate of 0.0 and the current date for the Effective Date.



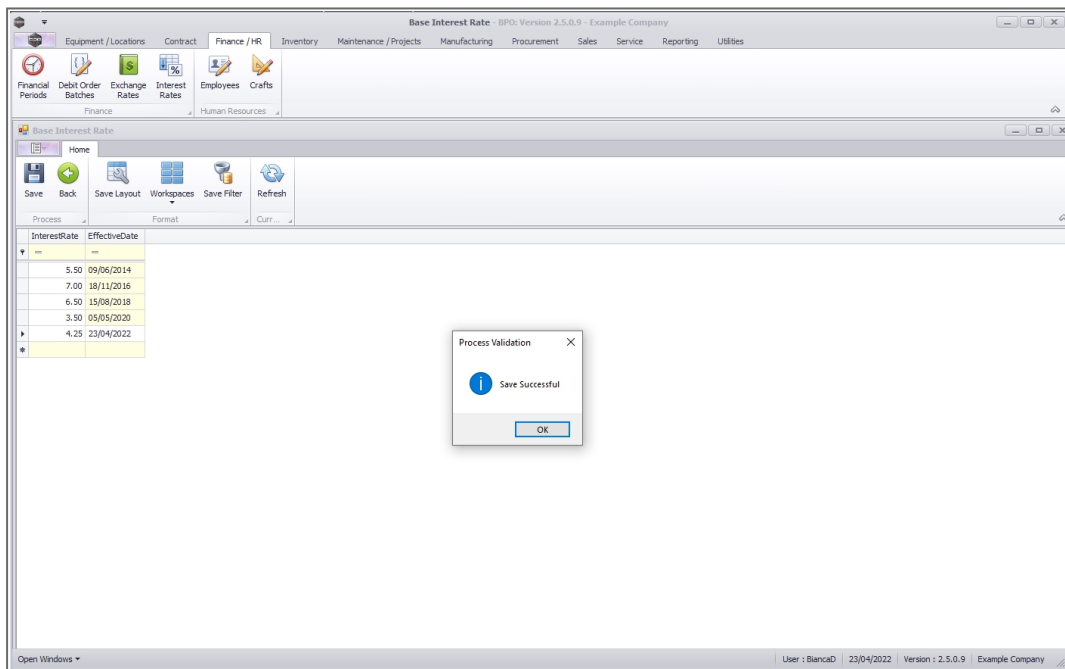
- **Interest Rate:** Click in the text box and either type in or use the arrow indicators to select the interest rate amount.
- **Effective Date:** Click in the text box and either type in or click on the drop-down arrow and use the calendar function to select the date from which you wish this rate to be effective.



- When you have finished adding the new interest rate and effective date, click on the **Save** button.



- An message box will pop up noting;
  - **Save Successful**
- Click on **Ok**.



## Related Topics

- [Interest Rate Adjustment](#)
- [Rental Calculator](#)

MNU.009.001