

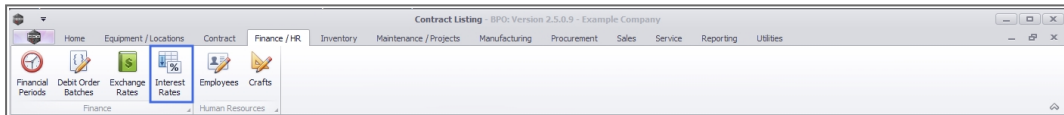
FINANCE

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).

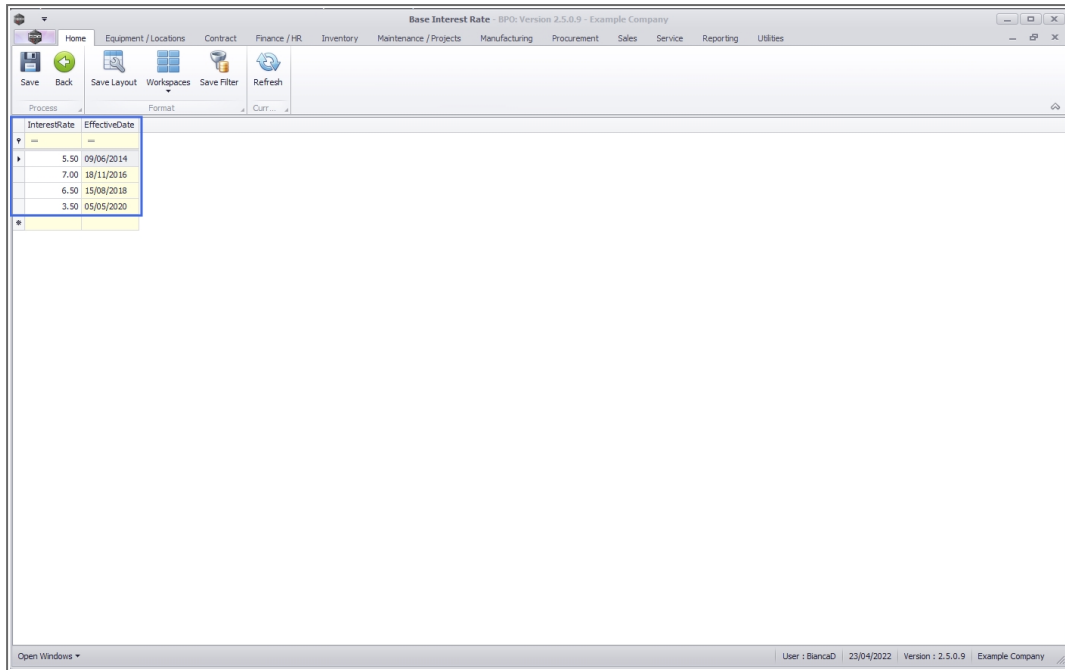
Version Compatibility¹

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.

¹ BPO2 v2.5.0.8 or higher. Prior this version - refer to "[Add Interest Rate](#)" on [page 2](#)

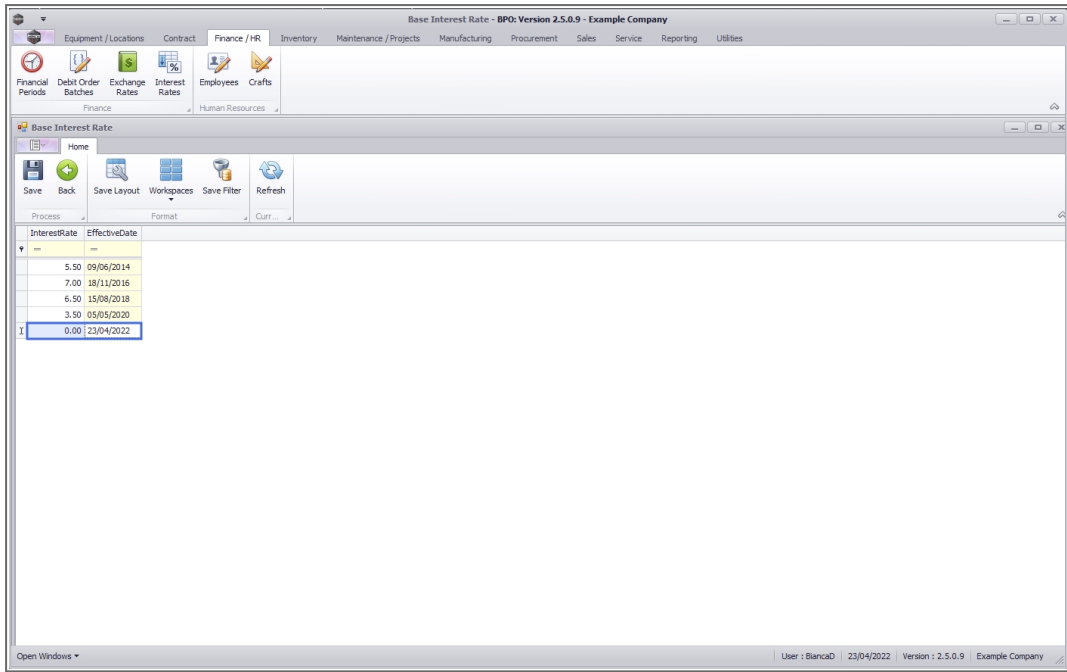


The screenshot shows a software window titled 'Base Interest Rate - BPO: Version 2.5.0.9 - Example Company'. The window contains a data grid with the following data:

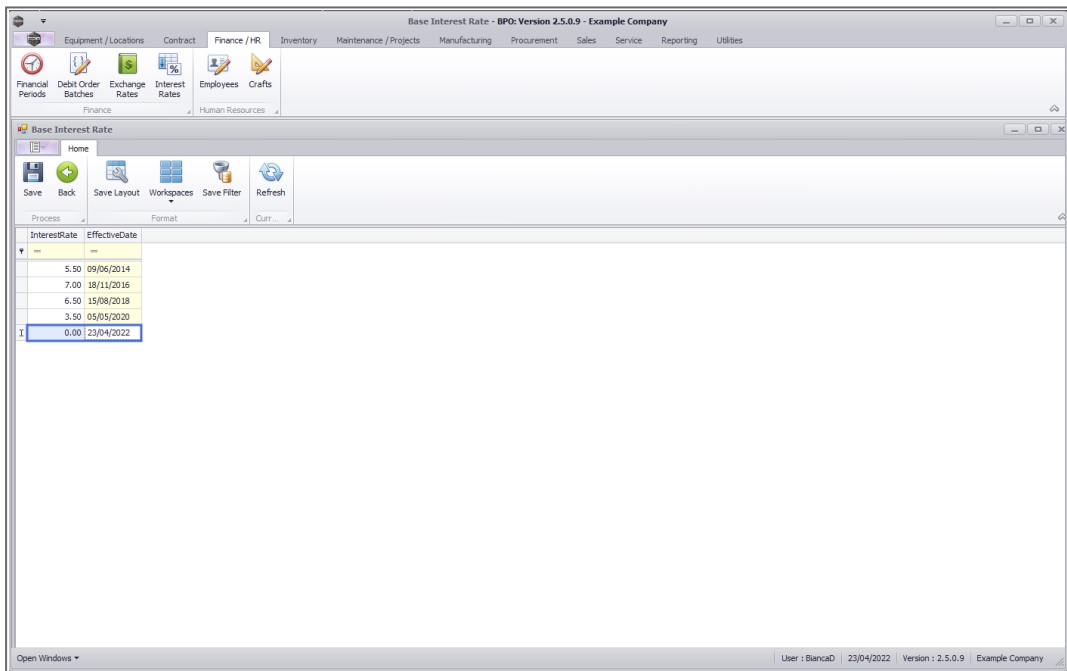
InterestRate	EffectiveDate
5.50	09/06/2014
7.00	18/11/2016
6.50	15/08/2018
3.50	05/05/2020
*	

UPDATE INTEREST RATE

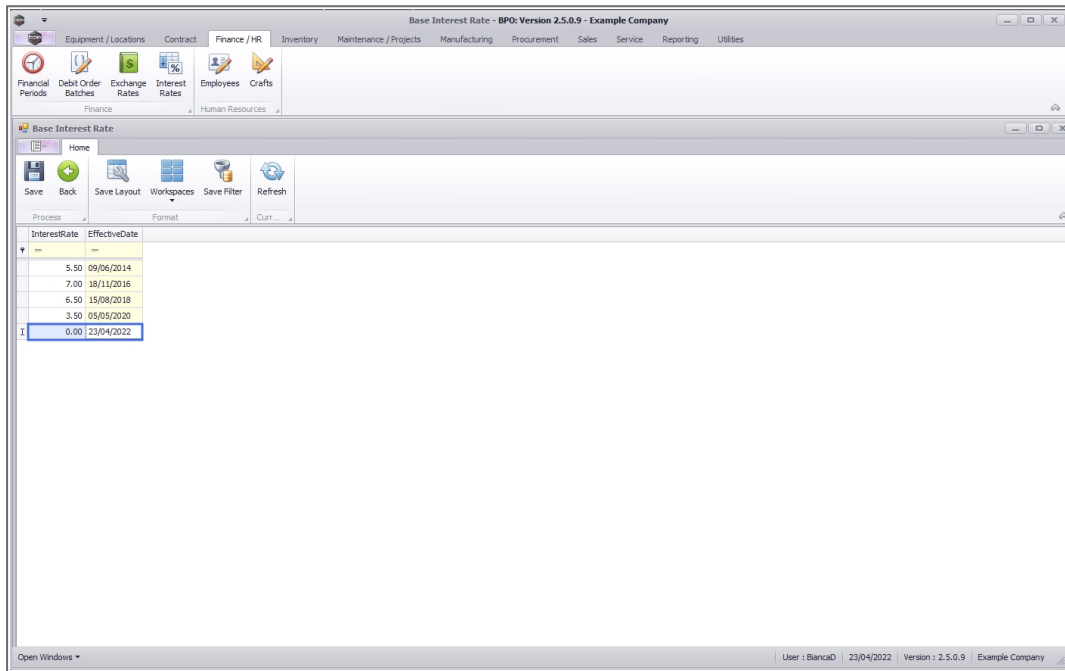
- **Right click** in any **row** of the Interest Rate data grid.
- A **Process** menu will pop up.
- Click on **Add** - Add new row.



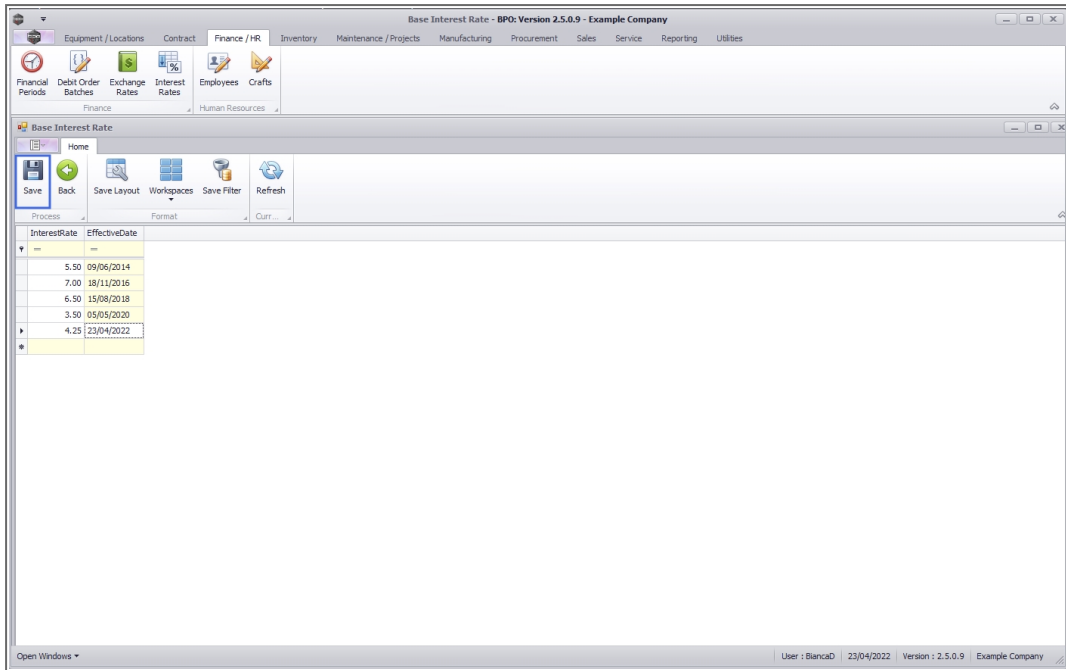
- A new row will populate with a default Interest Rate of 0.0 and the current date for the Effective Date.



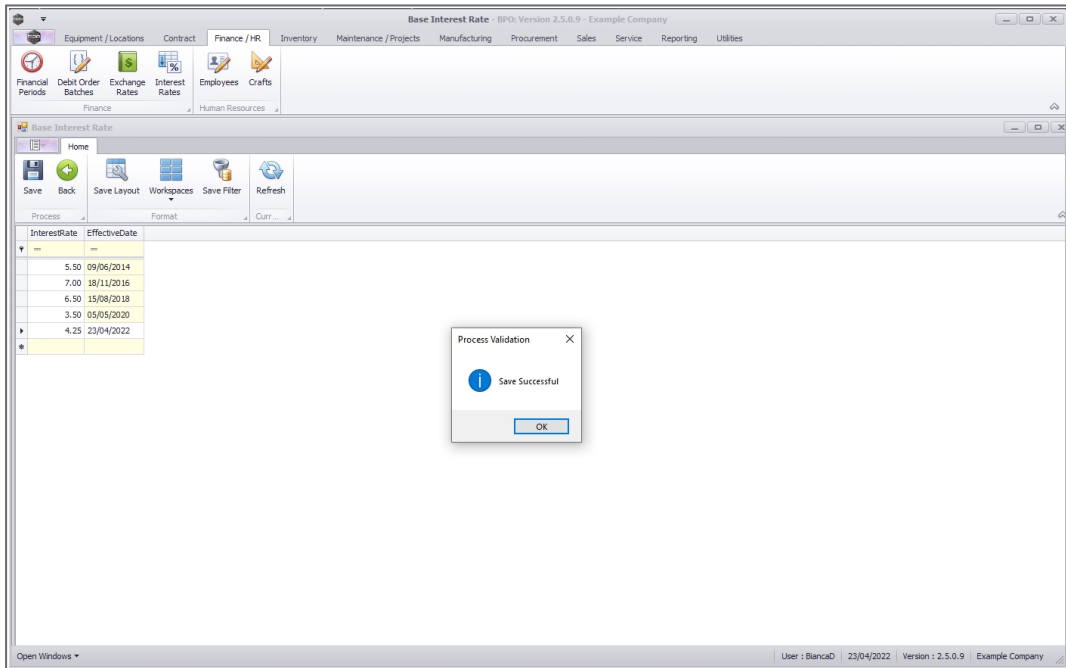
- **Interest Rate:** Click in the text box and either type in or use the arrow indicators to select the interest rate amount.
- **Effective Date:** Click in the text box and either type in or click on the drop-down arrow and use the calendar function to select the date from which you wish this rate to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

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