

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

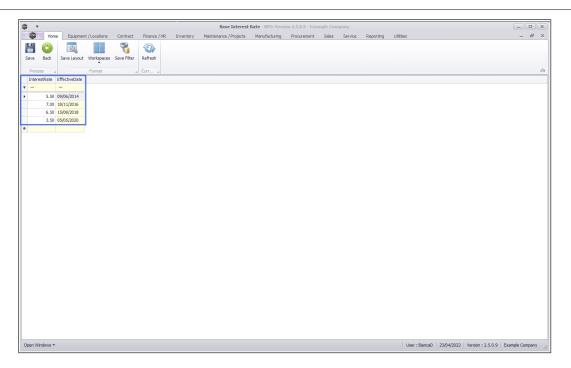
Ribbon Access: Finance > Interest Rates



- 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





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.



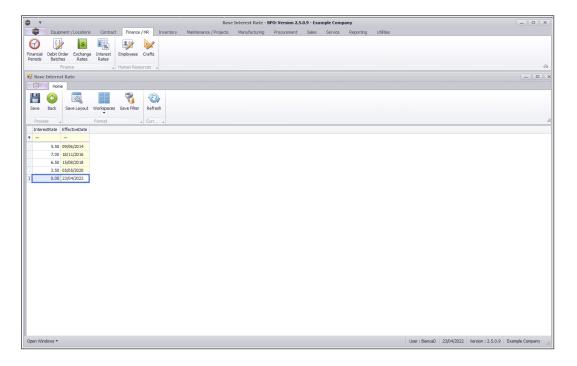
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• A new row will populate with a default Interest Rate of 0.0 and the current date for the Effective Date.

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- 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.



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

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Related Topics



- Interest Rate Adjustment
- Rental Calculator

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