

CONTRACTS

INTEREST RATE ADJUSTMENT

Info:

- Ensure that an <u>interest rate</u> with effective date has been configured
- Interest Rate Adjustments can only be done for contracts that have Rental Information History. *Refer to the '<u>Rental Calculator</u>' manual.*

Ribbon Access: *Modules > Contract Management > Processing > Interest Rate Adjustment*

- Use the check boxes to select the Contract Types, Fee Types, Contract and Contract Items that you want to apply the interest rate adjustment to.
- The Interest Rate to be Applied is determined by the Rate and Effective Date configured in Interest Rates.
- The Items frame will indicate the Rate, Current Amount, Increase and New Amount - which you can review before saving.
- Click on the 'Save Record' button to process the Rate Adjustment.



Interest Rate Adjustment

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