

We are currently updating our site; thank you for your patience.

## **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>

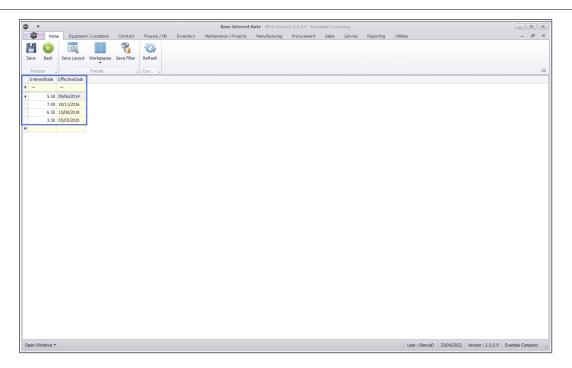
Ribbon Access: Finance > Interest Rates



- 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>&</sup>lt;sup>1</sup> BPO2 v2.5.0.8 or higher. Prior this version - refer to " Add Interest Rate " on page 3





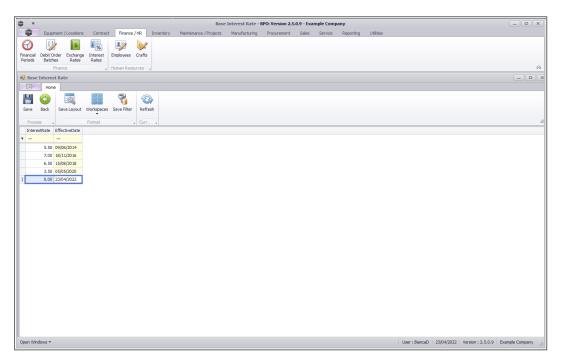
## **UPDATE INTEREST RATE**

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



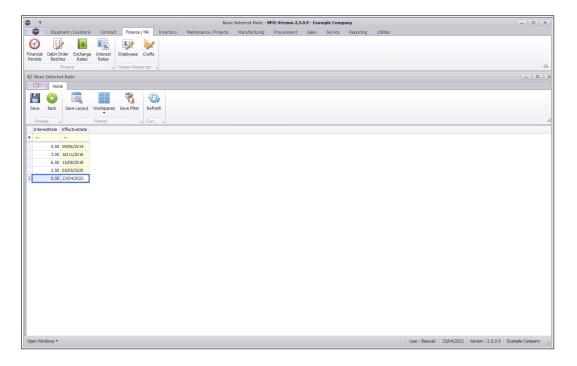
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• A new row will populate with a default Interest Rate of 0.0 and the current date for the Effective Date.





- 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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