

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

## CONTRACT

### INTEREST RATE

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>

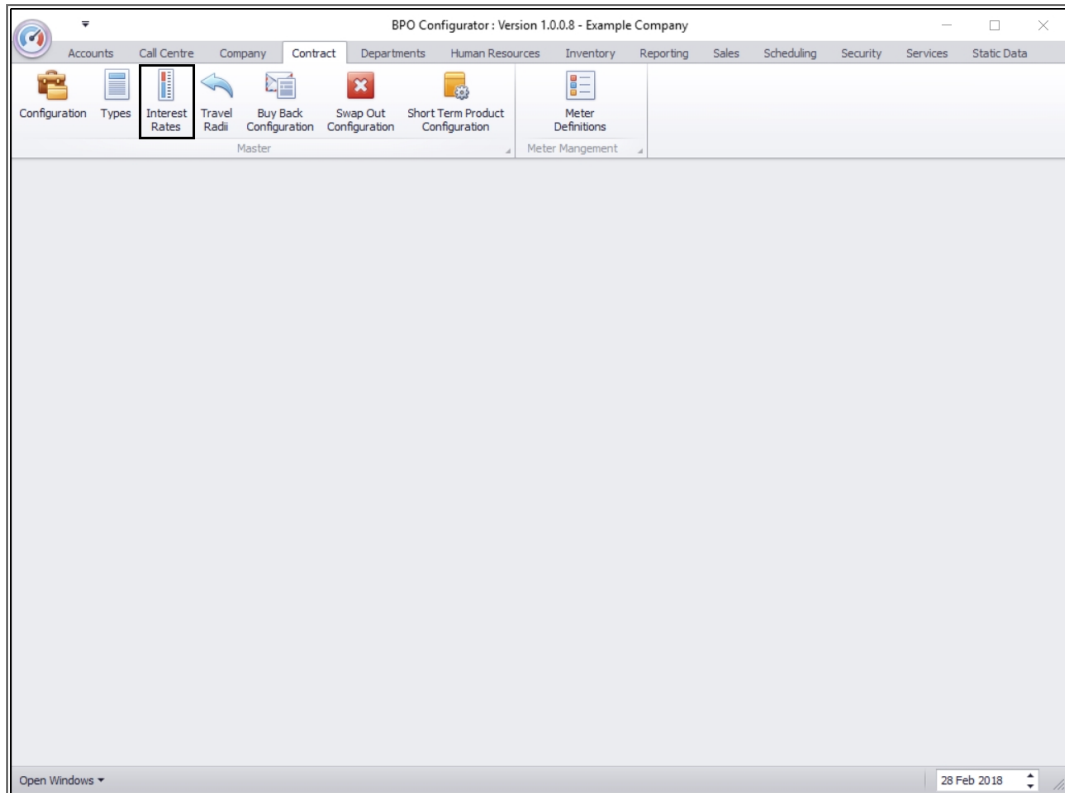
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**Ribbon Access:** Configurator > Contract > Interest Rates

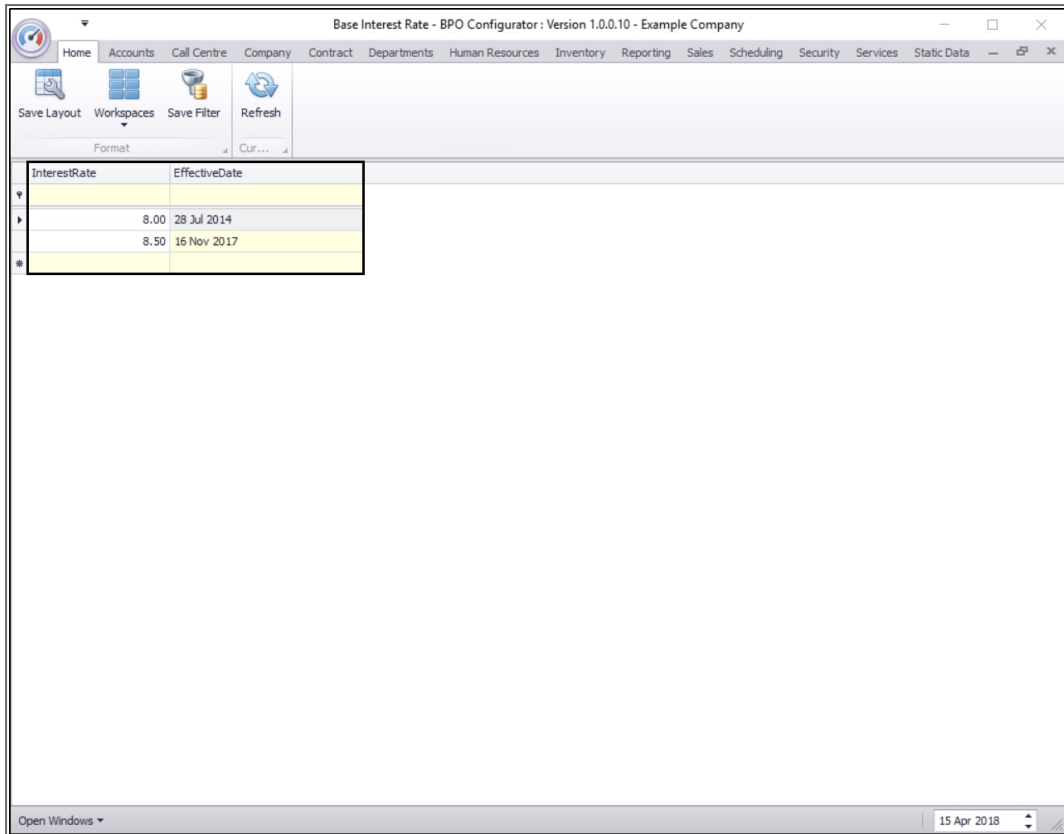
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<sup>1</sup> Prior BPO2 v2.5.0.8. For BPO v2.5.0.8 or higher - refer to "[Update Interest Rate](#)" on page 2



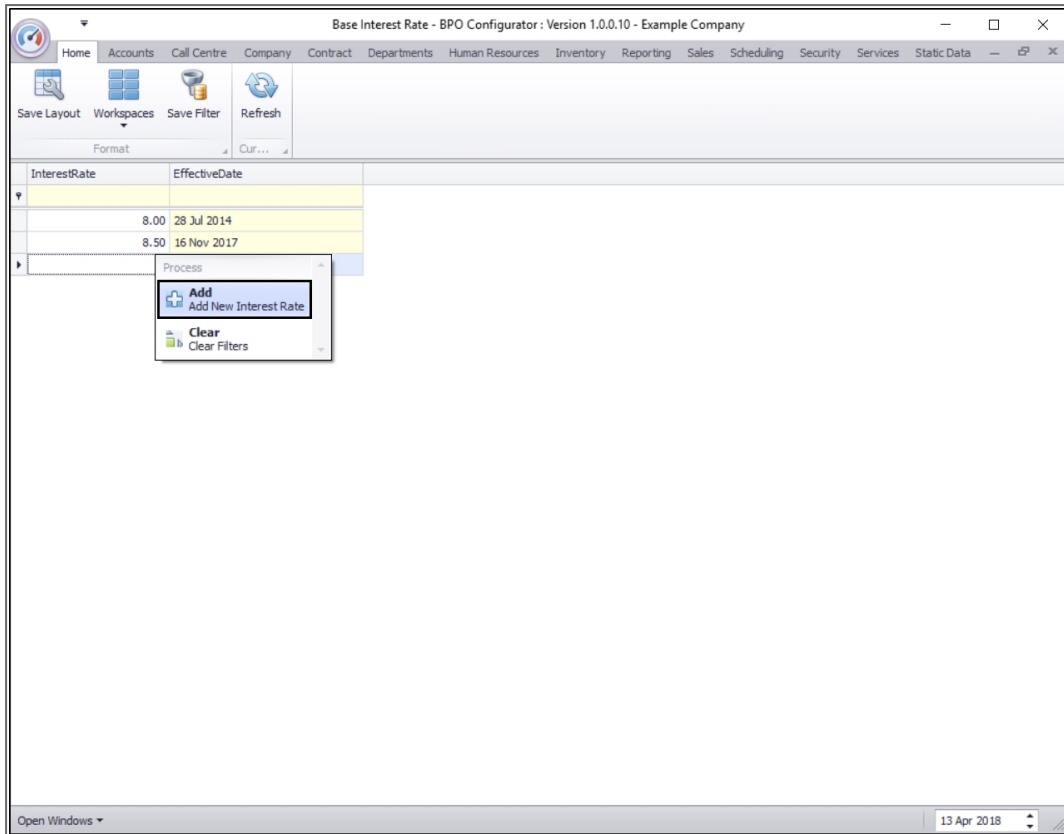
- The **Base Interest Rate** screen will be displayed.
  - Here you can view a list of the interest rates already set up on the system.



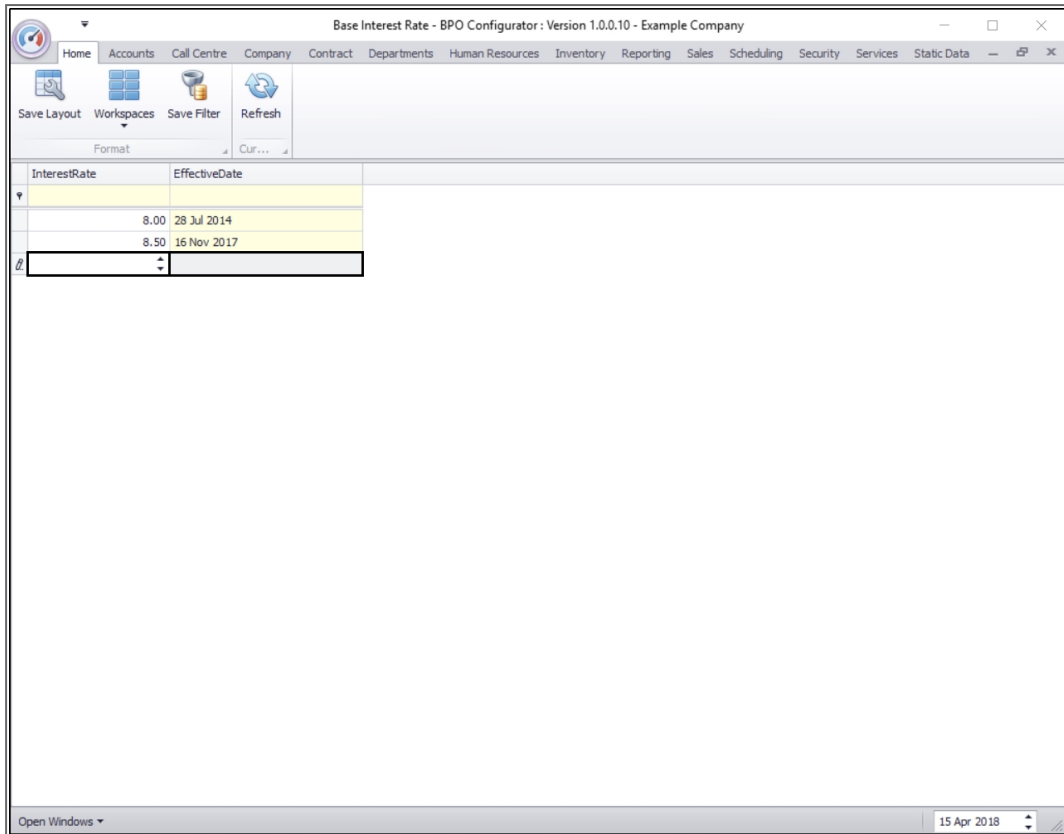
InterestRate	EffectiveDate
8.00	28 Jul 2014
8.50	16 Nov 2017

## ADD INTEREST RATE

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

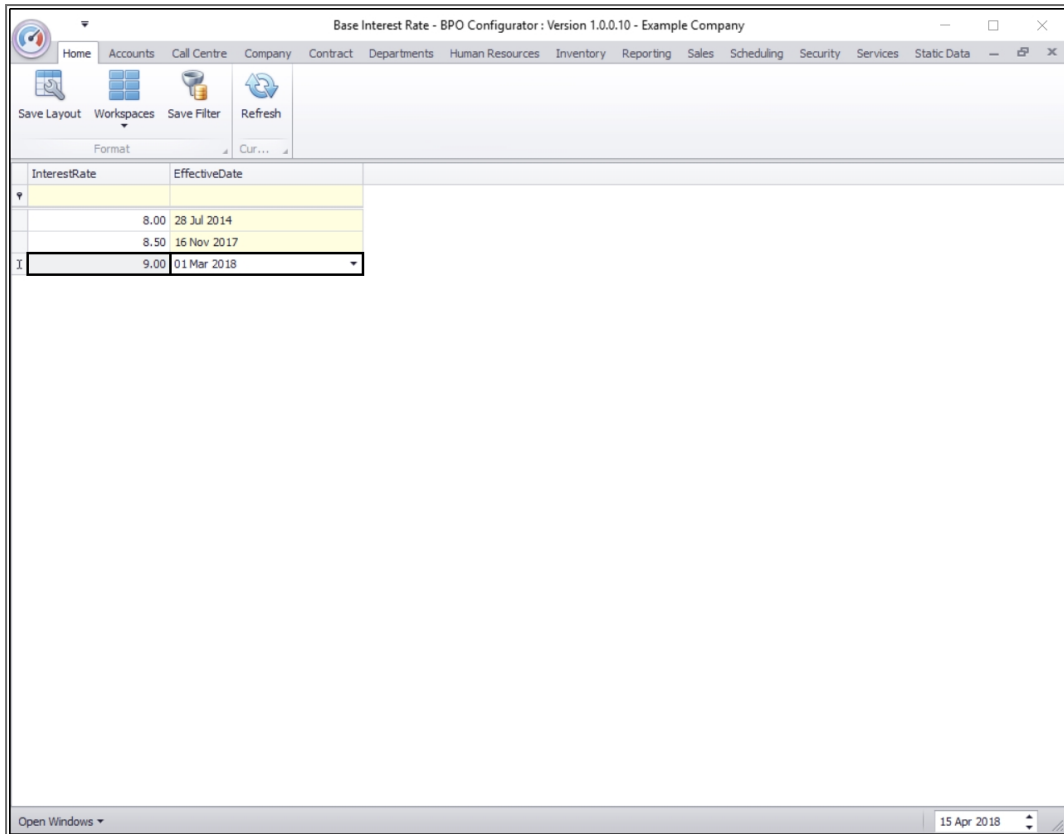


- **Interest Rate:** Click in the text box and either type in or use the arrow indicators to select the interest rate amount.
- **Effective Date:** Click in the text box and either type in or click on the drop-down arrow and use the calendar function to select the date from which you wish this rate to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



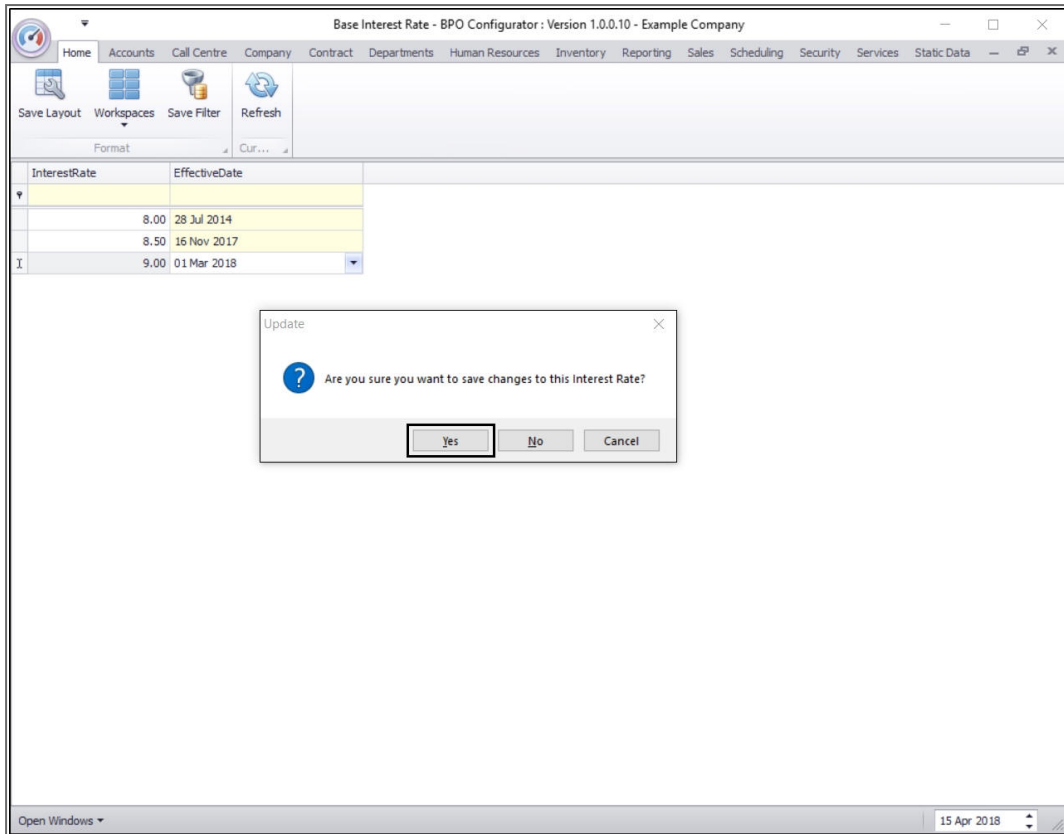
InterestRate	EffectiveDate
8.00	28 Jul 2014
8.50	16 Nov 2017

- When you have finished adding the new interest rate and effective date, press **Enter** on your keyboard.

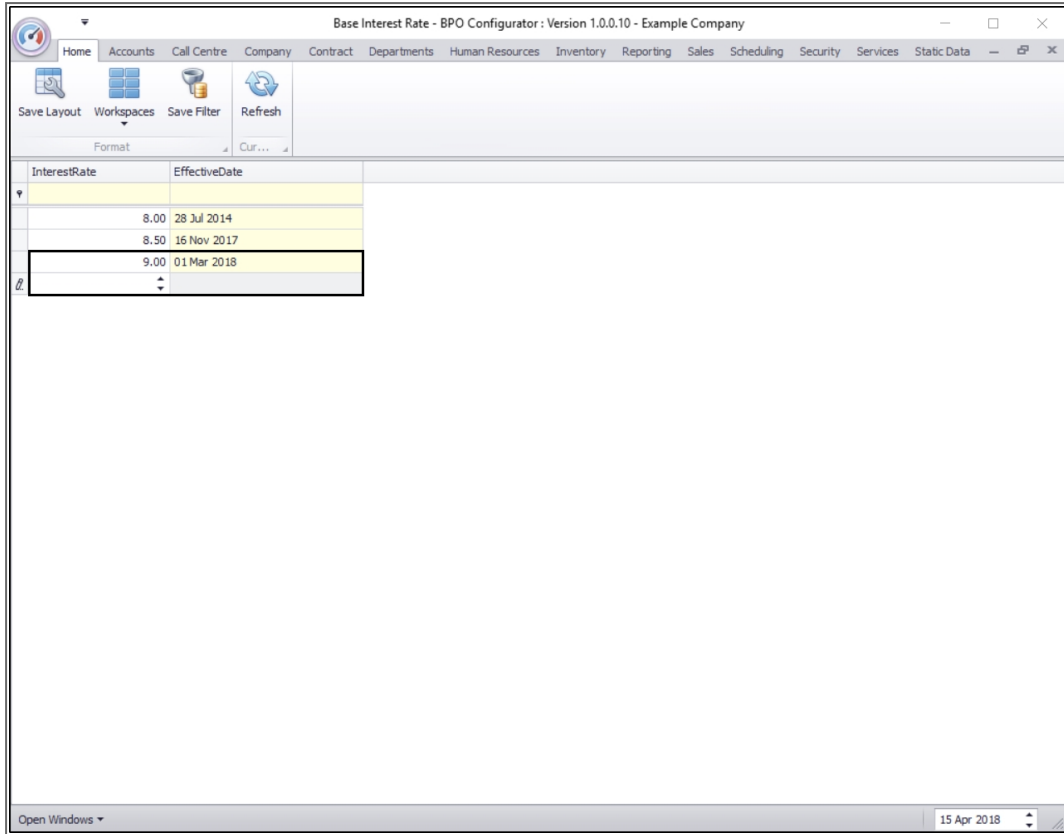


InterestRate	EffectiveDate
8.00	28 Jul 2014
8.50	16 Nov 2017
9.00	01 Mar 2018

- An **Update** message box will pop up asking;
  - **Are you sure you want to save changes to this Interest Rate?**
- Click on **Yes**.



- The new interest rate will be **saved** and a **new row** will be added to the Interest Rate data grid.



InterestRate	EffectiveDate
8.00	28 Jul 2014
8.50	16 Nov 2017
9.00	01 Mar 2018

## Related Topics

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

MNU.141.005