Finance Charges Overview and Topics

The Finance Charge program is used to generate an invoice on a customer account who has become delinquent. Finance Charge invoices are created and posted in one batch. If the customer meets the rules you have defined, an invoice will be created and posted to the customer account. If the customer does not pay the finance charge, it will need to be credited off manually.

Generating Finance Charge invoices is a three-step process; first the Finance Charge batch is generated, next the invoices are posted, and lastly the Finance Charge invoices are printed. Printing the Finance Charge invoices is optional however you must remove these invoices from the print queue manually if you opt not to print.

Important Notes:

- If your company sends monthly statements to your customers, make certain to generate the Finance Charge invoices prior to generating statements.
- If the Finance Charge invoices are to be printed, make certain to print all "Other" type invoices in the Invoice Printing Queue prior to generating the Finance Charge invoices.

If it is preferred to assess late charges without creating an invoice for the customer, refer to the topic on Late Fees found within the Statements section of SedonaOffice Help.

Follow the topic link for instructions on How To Generate Finance Charges.