How Hold Dates Work

If you have customers set up for cycle invoicing auto pay, then those customers will automatically have an eft payment created for them when their invoice is generated. That eft transaction can be made to process right away, or it can be held and then processed as of a future date. That future date is known as the hold date. There are lots of ways to control your customers hold date in SedonaOffice, and it can be different for each customer. Below if a rundown of how to enter your customer's hold day, and how each of the fields involved works.

1. Setup a CC or Bank in Sedona
2. Choose whether the customer should always be billed on the same day of the month, or whether they should be billed a certain number of days past their invoice date. This is an either/or, you cannot do both for the same CC/Bank. However, your choice can be different for each CC/Bank entered.

3. Days past invoice date is not often used, but if this is your selection, enter a number of days in this field. When the cycle invoice is generated, the system will take the invoice date from the cycle batch, and add the entered number of days, to to get the hold date. An eft transaction will be immediately created with that hold date.

The cycle invoice date:

- Example: A credit card is entered, and 5 is entered for the days past invoice date. On January 15th the user runs the recurring cycle for the month of February. The date entered on the invoice is January 20th. In this case the eft transaction would have a hold date of January 25th (the invoice date of 1/20 plus 5 days).

4. Entering a day of the month for a hold date is much more common than entering a number of days past invoice date. In this case the number you enter is the day of the month the eft transaction will process on. You are only given the option of dates 1-28 due to February. So if you enter a 4, when the cycle invoice is generated the eft transaction hold date will be the 4th. If you enter 18, the eft transaction hold date will be the 18th.

PLEASE TAKE SPECIAL NOTE OF THE NEXT PARAGRAPH AS IT IS CRUCIAL TO UNDERSTANDING HOLD DATES

The hold dad tells the CC/Bank which *day* of the month to process, but not which *month* to process in. For that the system looks to the cycle batch record. Specifically the **ACH Hold to Process Date** field. The ACH Hold to Process Date determines which month the eft will process in. **Today's date, the invoice date, and the service period do not matter for this, and have no effect on when the transaction will process.**

When the invoice gets created the system looks at the ACH Hold to Process Date on the cycle batch record, and immediately creates an EFT transaction for the day of the month listed on the CC/Bank *on or after the ach hold to process date.*

- Example: Using the same criteria as before, we will say that on 1/15, a user runs cycle invoicing for the month of February, and dates the invoices 1/20. NONE OF THESE DATES HAS ANYTHING TO DO WITH THE HOLD DATE OF THE EFT TRANSACTION. Instead we must ask what the hold day on the credit card is, and what the ach hold to process date is. Let's say the hold day is the 8th. If the ACH Hold to Process date is:

- 2/1, then the eft transaction hold date will be 2/8.
- 1/15, then the eft transaction hold date will be 2/8.
- 2/9, then the eft transaction hold date will be 3/8.

5. Special notes about the hold day '1'. Sedona is programmed so that a hold day of 1, does not mean the first of the month. Instead it means 'make this date match the ach hold to process date'. So if the hold day is 1 and the ach hold to process date is 2/1, the eft transaction hold date will be 2/1. If the ach hold to process date is 1/15, then the eft transaction hold date will be 1/15, and so on.

6. If the customer uses bill on days, they may want to use the ACH Hold Date to Match Bill On Day checkbox. When this box is checked, instead of everyone having the same ACH Hold to Process Date, each customer's Bill On Day becomes their own personal ACH Hold to Process Date. The eft transaction hold dates are then calculated following the normal rules explained above, using the individualized ach hold to process dates. If the company does not use bill on days, disregard this checkbox.