

# Term Setup

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Pathway: [Setup](#) > [Accounting](#) > [Term](#)

Term Setup establishes the payment terms on an invoice to indicate when payment is due.

The screenshot displays the 'TERM SETUP' interface. At the top, there is a blue header with a plus icon on the left and a refresh icon on the right. Below the header is a table with the following columns: TERM ID, NAME, DISPLAY TEXT, NUMBER OF DAYS, PAYMENT GATHERING, and ERP LABEL. The table contains the following data:

TERM ID	NAME	DISPLAY TEXT	NUMBER OF DAYS	PAYMENT GATHERING	ERP LABEL
COD	COD	COD	0	Cash on Delivery/Comple...	
NET00	Due upon receipt	Due upon receipt	10	Billed	
NET15	Net 15	Net 15	15	Billed	
NET20	Net 20	Net 20	20	Billed	
NET30	Net 30	Net 30	30	Billed	
PREPAID	Prepaid	Prepaid	0	Cash in Advance (CIA)	

Below the table, an 'ADD TERM' modal form is open. It contains the following fields:

- TERM ID: Text input field
- NAME: Text input field
- DISPLAY TEXT: Text input field
- NUMBER OF DAYS: Text input field
- PAYMENT GATHERING: Dropdown menu
- ERP LABEL: Dropdown menu

A 'SAVE' button is located at the bottom of the modal.

## Permission

The following permissions are required to view, add and edit terms:

Permission ID	Permission Name
22	Setup \ Accounting

## Term Setup Fields and Descriptions

Fields	Descriptions
<b>Term ID</b> <i>Required</i>	A unique ID assigned to the term.
<b>Name</b> <i>Required</i>	Name of the Term that displays in any Term selection drop down field.
<b>Display Text</b>	The text that will display on an invoice. Only displays on invoices with supported formats.
<b>Number Of Days</b> <i>Required</i>	Number of days after the invoice date a payment is due. An entry here controls when an uncollected invoice balance is considered past due.
<b>Payment Gathering</b> <i>Required</i>	The payment collection method.
<b>ERP Label</b>	Select the Energy Efficiency Label if one applies.

## Add a Term

1. Click the **+** to open the Add Term tool.
  2. Complete the following required fields:
    - Enter a **Term ID**.
    - Create a **Name** for the Term.
    - Enter a numeric value in the **Number of Days** field to establish the payment due time frame.
    - Select an option from the **Payment Gathering** field.
  3. Add **Display Text** for this Term to display on the Invoice if supported.
  4. Click **Save** when finished.
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