Account Class (Setup) - Updates to Finance Charges / Late Fees (16821, 16831, 16823) [New Feature]

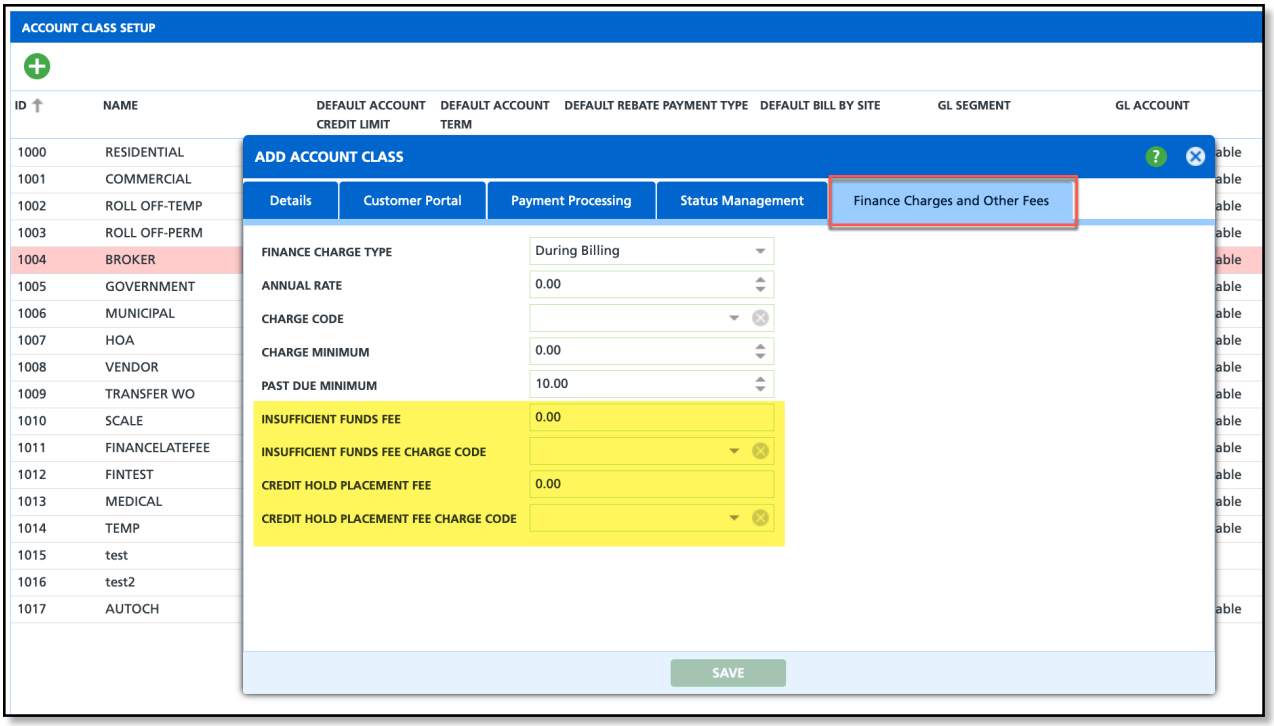
Last Modified on 05/22/2024 3:07 pm EDT

Setup of Insufficient Fund Fee and Credit Hold Placement Fee

Pathway: *Setup > Account > Account Class*

The following changes have been applied to the Finance Charges and Other Fees tab in Add/Edit Account Class:

- Previously, this tab was called 'Finance Charges \ Late Fees' and was renamed to 'Finance Charges and Other Fees'
- 4 new fields have been added:
  - Insufficient Funds Fee
    - Default setting is '0'.
  - Insufficient Funds Fee Charge Code
    - Becomes a required field if a value greater than '0' is entered in the Insufficient Funds Fee field.
  - Credit Hold Placement Fee
    - Default setting is '0'.
  - Credit Hold Placement Fee Charge Code
    - Becomes a required field if a value greater than '0' is entered in the Credit Hold Placement Fee Charge Code.



Application of Insufficient Funds Fee in AR History

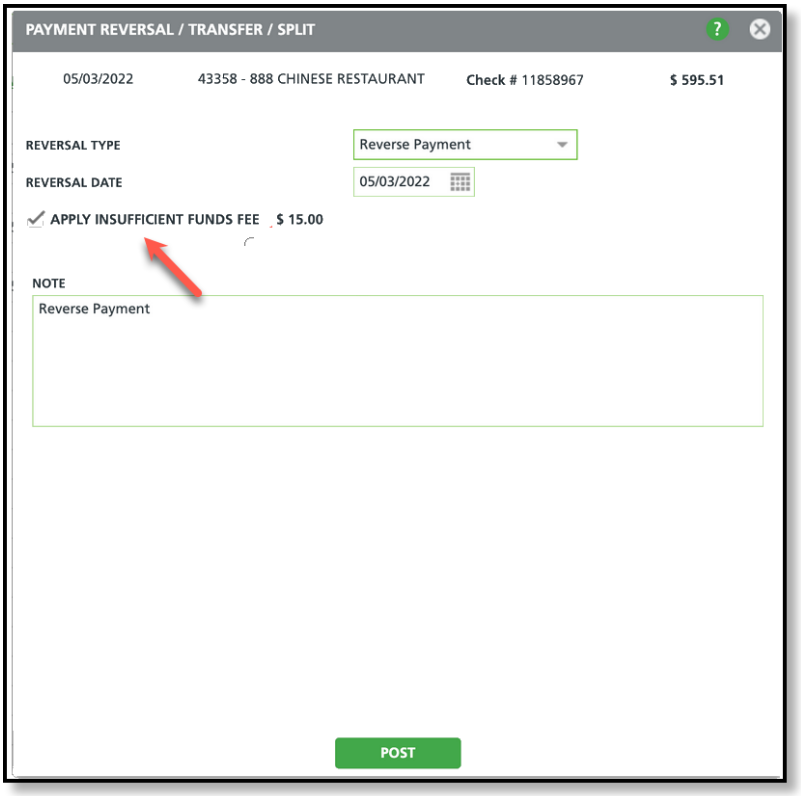
(Only applies to Payment Reversals and Charge Backs. Transfers and Split Payments are Excluded.)

Pathway: *Customer Service Screen > AR History*

If a payment reversal, or charge back is recorded for a payment, and the account class includes a insufficient funds fee and charge code settings, a manual charge is created for the account. For this, the following logic is used:

- Insufficient Funds Fee must include a value greater than '0'.
- Insufficient Funds Fee Charge Code must exist.

By default, the 'Apply Insufficient Funds Fee' check box is checked. The full fee is applied regardless if the reversal or charge back was for a partial amount.



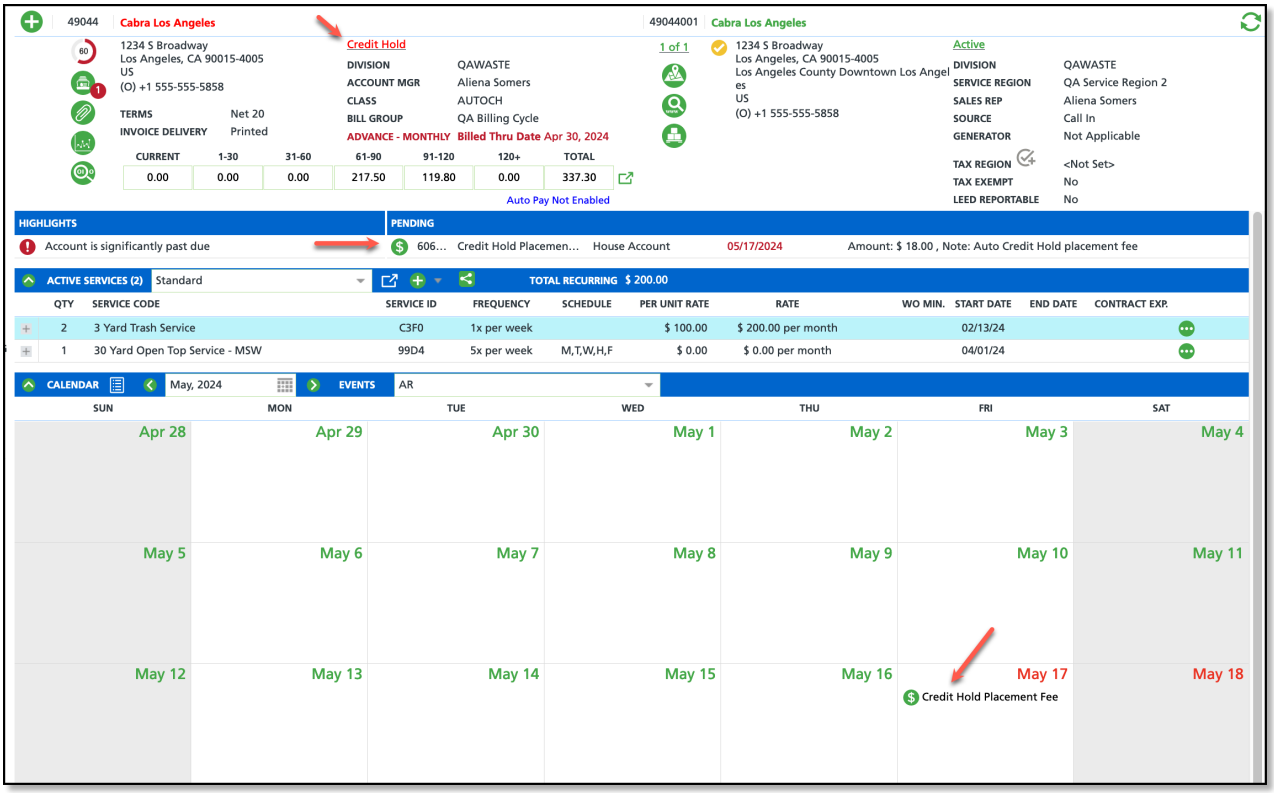
Application of Credit Hold Placement Fee in Customer Service

(Only applies to automated credit holds)

Pathway: *Setup > Account > Account Class*

If an account qualifies for an automated credit hold, and the account class includes a credit hold placement fee and charge code, a manual charge will be created when the account is placed on "Credit Hold." For this, the following logic is used:

- Credit Hold Placement Fee must include a value be greater than '0'
- Credit Hold Placement Fee Charge Code must exist.
- The account class to which the account belongs must have the necessary auto credit hold settings enabled and defined in the Status Management tab.


49044
Cabra Los Angeles
1234 S Broadway
Los Angeles, CA 90015-4005
US
(O) +1 555-555-5858
TERMS Net 20
INVOICE DELIVERY Printed
Credit Hold
DIVISION QAWASTE
ACCOUNT MGR Aliena Somers
CLASS AUTOCH
BILL GROUP QA Billing Cycle
ADVANCE - MONTHLY Billed Thru Date Apr 30, 2024
CURRENT 1-30 31-60 61-90 91-120 120+ TOTAL
0.00 0.00 0.00 217.50 119.80 0.00 337.30
Auto Pay Not Enabled
49044001
Cabra Los Angeles
1 of 1
1234 S Broadway
Los Angeles, CA 90015-4005
Los Angeles County Downtown Los Angeles
US
(O) +1 555-555-5858
Active
DIVISION QAWASTE
SERVICE REGION QA Service Region 2
SALES REP Aliena Somers
SOURCE Call In
GENERATOR Not Applicable
TAX REGION <Not Set>
TAX EXEMPT No
LEED REPORTABLE No
HIGHLIGHTS
Account is significantly past due
PENDING
606... Credit Hold Placemen... House Account 05/17/2024 Amount: $ 18.00 , Note: Auto Credit Hold placement fee
ACTIVE SERVICES (2) Standard
TOTAL RECURRING $ 200.00
QTY SERVICE CODE SERVICE ID FREQUENCY SCHEDULE PER UNIT RATE RATE WO MIN. START DATE END DATE CONTRACT EXP.
2 3 Yard Trash Service C3F0 1x per week $ 100.00 $ 200.00 per month 02/13/24
1 30 Yard Open Top Service - MSW 99D4 5x per week M,T,W,H,F $ 0.00 $ 0.00 per month 04/01/24
CALENDAR May, 2024
EVENTS AR
SUN MON TUE WED THU FRI SAT
Apr 28 Apr 29 Apr 30 May 1 May 2 May 3 May 4
May 5 May 6 May 7 May 8 May 9 May 10 May 11
May 12 May 13 May 14 May 15 May 16 May 17 May 18
Credit Hold Placement Fee