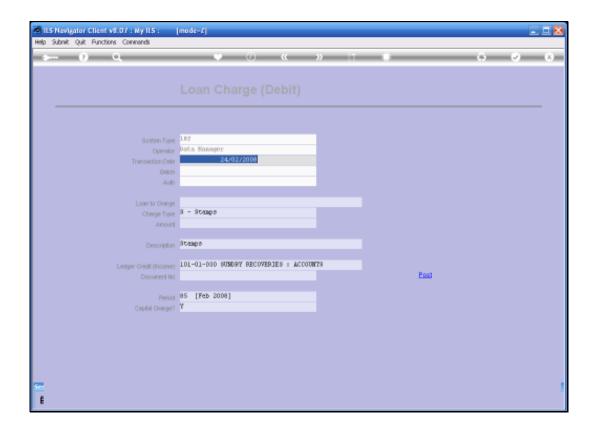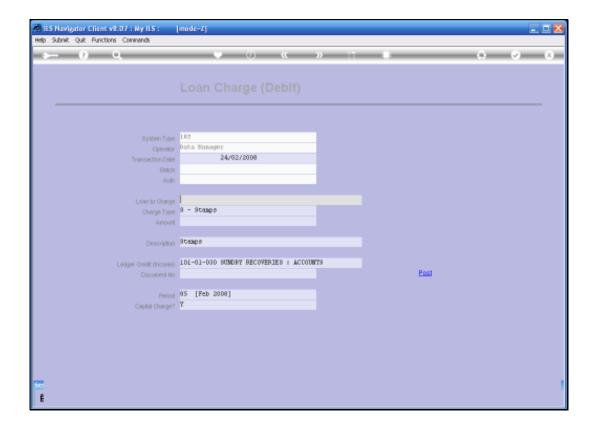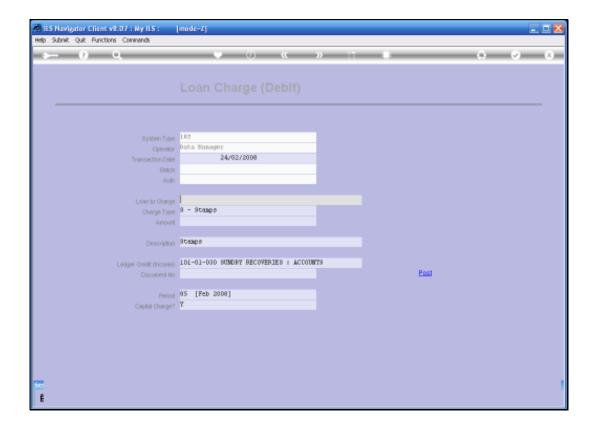Slide 1

In this session we are looking at the "Loan Charge" Transaction.
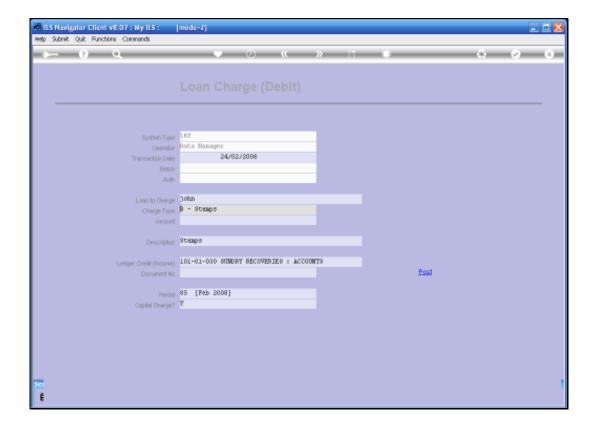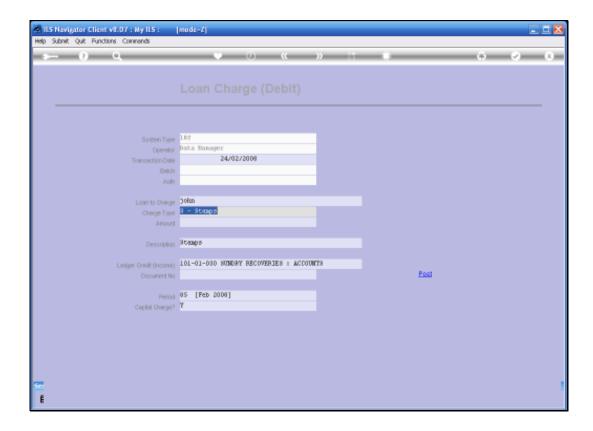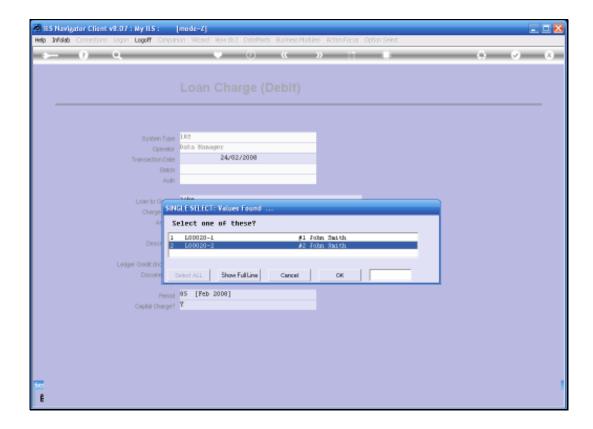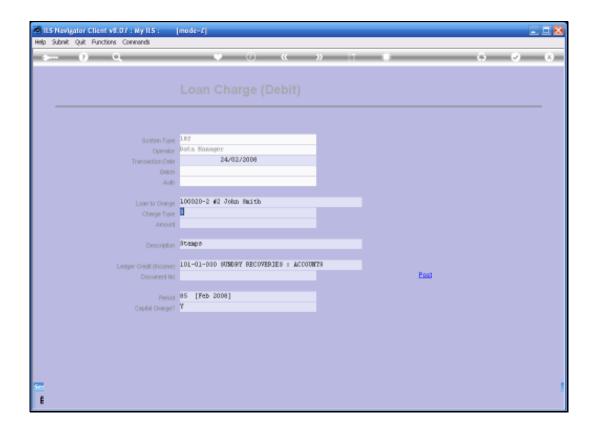
Slide 2

Slide 3

Slide 4

The Loan Charge Transaction can be applied for any Charges that need to be charged against the Loan and we can charge against the Capital or the Current/Arrears portion of the Loan.
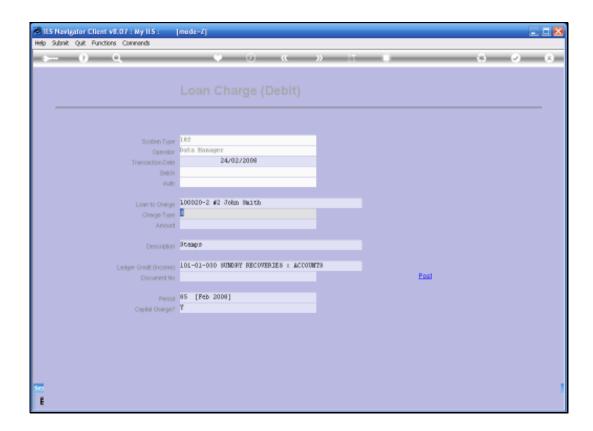
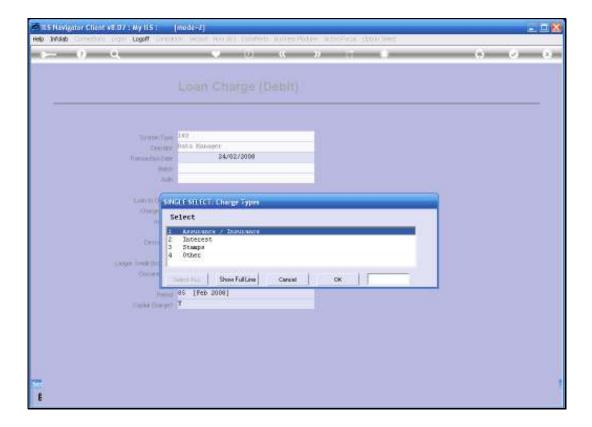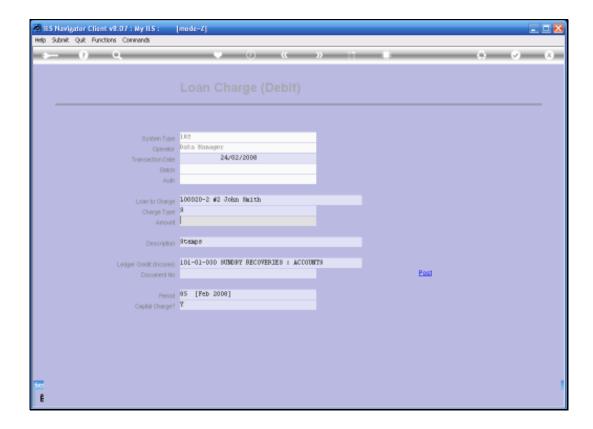More commonly these Charges are against the Capital part of the Loan.

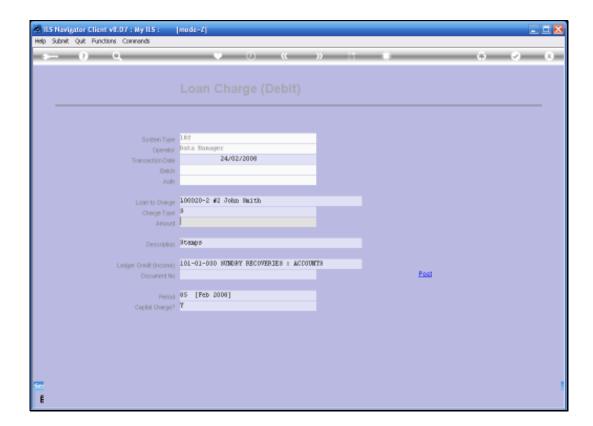Slide 5

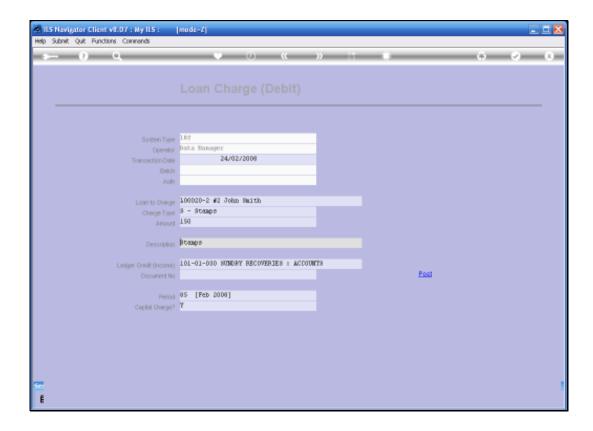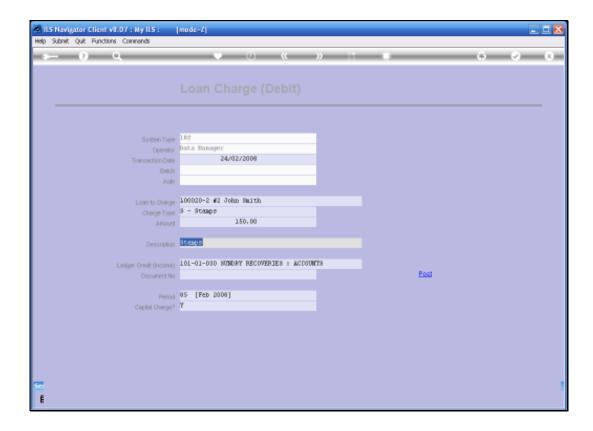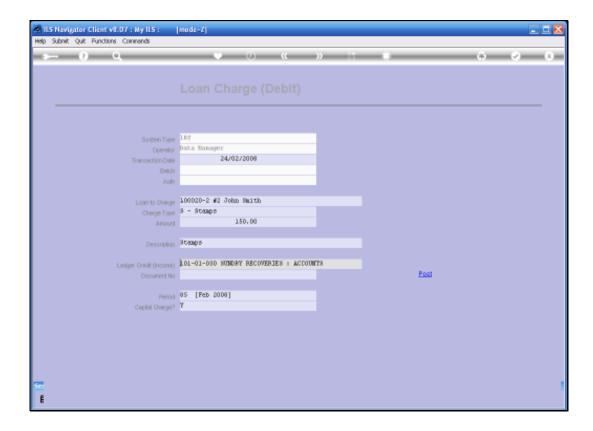Slide 6

Slide 7

Slide 8

Slide 9

Slide 10

Any Charge against the Loan must be categorized as one of these 4 Options.

Slide 11

Slide 12

Slide 13

Slide 14
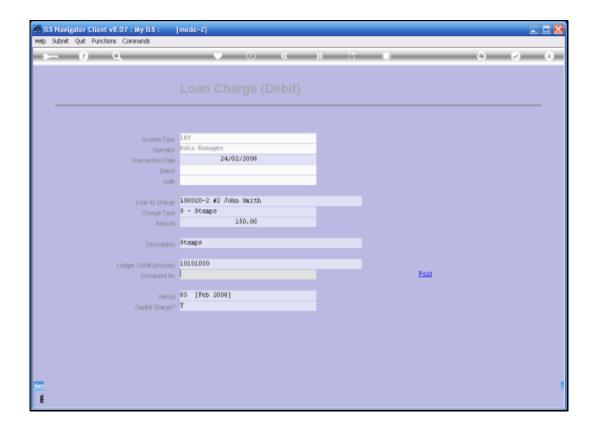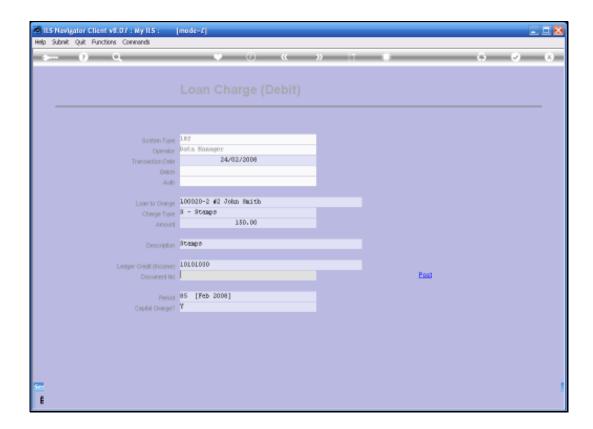
Slide 15
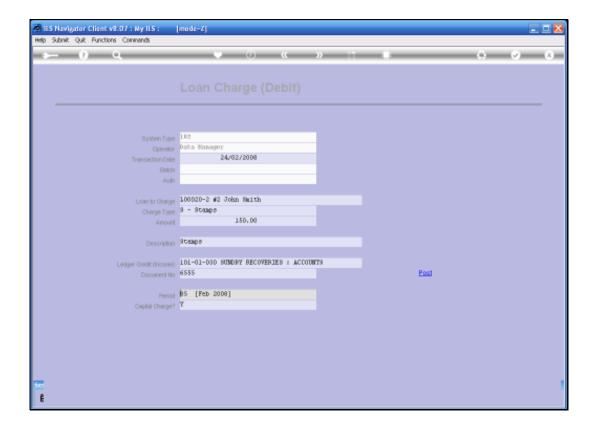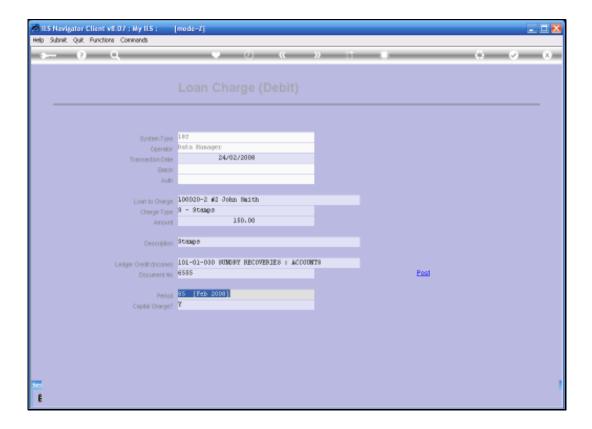
There must be an Income or other Ledger Account that will be Credited with the Charge that is passed to the Loan.

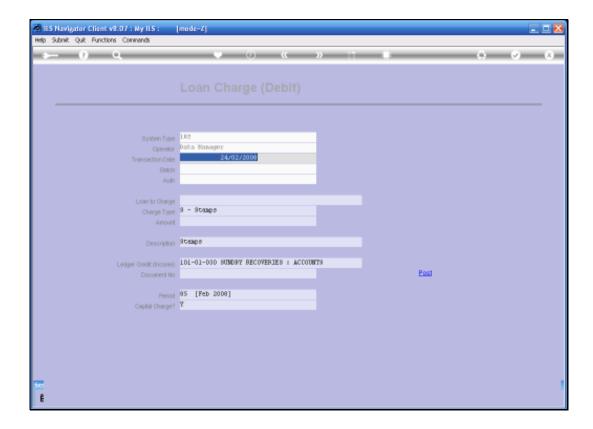Slide 16

Slide 17

Slide 18

Slide 19

Slide 20

Note that the System will default "YES" for Capital Charge, meaning that the charge is going to go against the Capital Portion of the Loan.

If we wish in this instance for the charge to be against the Current/Arrears part of the Loan, then we will simply change the Capital Charge to N for "NO"

Slide 21

So that is then a Loan Charge Transaction.