1.2. Loan Module Setup - Investment Accounts.

12/04/2024 3:57 pm CST

Click the ‘Work with Investment Accounts link. On the Inv Account Setup screen, add a loan fund as an investment option. Suggested Account ID is 'Loan', 'Account Name' and 'Account Description' can both be 'Loan Fund'. Whatever you enter as the account name is what will show on the financial reports and participant statements. 'Type' should be 'Cash'.

Q.S. Tip: You will need at least one other investment account in addition to the loan fund; for more detail on setting up investment accounts, please see the full User Guide or the Quick Start Guide.

Still on the Inv Account Setup screen, click on 'Loan Inv Account Distribution/Hierarchy'. This is where you indicate which of the investment accounts is the loan fund, and which accounts allow loans; note that the loan fund should NOT be available for loans. When you have made changes to this screen, click 'Update'.

Also on this screen, select either 'Pro Rata' or 'Ordering Rule' for the way loans are distributed from the available accounts. Pro-rata means the loan will be taken pro-rata from all available accounts; to use the Ordering Rule you will need to enter sequence numbers to indicate how the investments should be ordered when a loan distribution is processed - the loan will be taken from the account with the lowest number first. Click 'Update' when you are done.

If all investments can be used with all sources, check the ‘Add all Investments to all Sources’ box. Close the investment accounts window; if you did not add all investments to all sources you will need to indicate which investment accounts can be used with each source – note that you can add investment accounts to multiple sources at once by selecting them and using the ‘Do with selected’ drop-down.