

Part 4: Conversion Loans

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Click the 'Global Loans Report' link; you have options here to print a list of all loans as of the date you select, or to print the annual loan report.

4.1. Creating a Conversion Loan

1. Follow the steps to add a new loan using the following :
 - Description - 'Conversion Loan'
 - Origination date - one pay period before the first repayment due on the former vendor's amortization schedule - you want the first payment on the ftwilliam schedule to be the same date.
 - First Repayment Date – enter the first repayment due on the former vendor's amortization schedule
 - Principal – enter the amount of the outstanding loan at the time of conversion
 - Annual interest rate - enter the annual interest rate being paid on the loan
 - Number of payments – enter the number of payments outstanding at the time of conversion
2. Click the 'Print Loan Documents and Post Transactions' button on the New Loans screen. Review the amortization schedule and compare with the one from the prior vendor. If amounts are different, check dates and amounts - you may need to delete the loan and re-add with adjusted numbers.
3. Once you have an amortization schedule comparable with the one from the prior vendor, from the same screen click the 'Post Loan' link and confirm that you want to post the loan by clicking 'Yes'.
4. Go to the Transaction/Statement menu - you will see a Loan Distribution batch in the Pending area of the Select Batch box, showing amounts moving from the investment account(s) to the Loan Fund. Open the batch and make a note of these amounts by source. DO NOT POST THE BATCH!

4.2. Adding Loan Balances

In the Transaction Menu, on the Beginning Balances batch, add the amounts noted in the Loan Fund by source as beginning balances.

4.3. Loan Repayments
