

Adjusting a Payment

A payment adjustment allows the user to select a payment from the account history and adjust the monies that were applied from that payment. For example, let's say a borrower makes a payment for \$100. Of that, \$10 is applied to late fees, \$20 to interest, and the remaining \$70 is applied towards principal. However, it is determined that it would be appropriate to waive the late fees. The \$10 payment that was applied to late fees can be removed and applied towards principal.

While payments can be adjusted to correct mistakes, it often makes sense to instead reverse a payment and then reapply it correctly. Use extreme caution when making adjustments as it can be difficult to fix a mistake. Refer to the Reversing a Payment Job Aid for additional information.

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Step 1:	From the Primary Window, click the Adjust Action Tab.																																																																																																												
Step 2:	Click the Payment Adjustment button.																																																																																																												
Step 3:	Review the information on the screen. Click the Close button.																																																																																																												
Step 4:	<p>All past payments for the account will display. Double-click the payment that should be adjusted.</p> <div style="border: 1px solid black; padding: 10px; margin: 10px 0;"> <table border="1" style="font-family: monospace; font-size: small;"> <thead> <tr> <th>DESC</th> <th>CK #</th> <th>POSTED</th> <th>FUND</th> <th>CAMP</th> <th>AMOUNT</th> <th>PRINCIPAL</th> <th>INTEREST</th> <th>TOTAL FEES -></th> </tr> </thead> <tbody> <tr> <td>DIRECT</td> <td>155547</td> <td>4/22/2013</td> <td>PER24A</td> <td>00</td> <td>80.00</td> <td>78.85-</td> <td>1.15-</td> <td></td> </tr> <tr> <td>ACH</td> <td>130115</td> <td>1/15/2013</td> <td>PER24A</td> <td>00</td> <td>100.00</td> <td>98.44-</td> <td>1.56-</td> <td></td> </tr> <tr> <td>ACH</td> <td>121215</td> <td>12/17/2012</td> <td>PER24A</td> <td>00</td> <td>100.00</td> <td>98.03-</td> <td>1.97-</td> <td></td> </tr> <tr> <td>ACH</td> <td>121115</td> <td>11/15/2012</td> <td>PER24A</td> <td>00</td> <td>100.00</td> <td>97.62-</td> <td>2.38-</td> <td></td> </tr> <tr> <td>ACH</td> <td>121015</td> <td>10/15/2012</td> <td>PER24A</td> <td>00</td> <td>150.00</td> <td>147.01-</td> <td>2.99-</td> <td></td> </tr> <tr> <td>ACH</td> <td>120915</td> <td>9/17/2012</td> <td>PER24A</td> <td>00</td> <td>100.00</td> <td>96.61-</td> <td>3.39-</td> <td></td> </tr> <tr> <td>ACH</td> <td>120815</td> <td>8/15/2012</td> <td>PER24A</td> <td>00</td> <td>200.00</td> <td>184.52-</td> <td>12.48-</td> <td>3.00-</td> </tr> <tr> <td>ACH</td> <td>120610</td> <td>6/11/2012</td> <td>PER24A</td> <td>00</td> <td>122.00</td> <td>122.00-</td> <td></td> <td></td> </tr> <tr> <td>ACH</td> <td>120601</td> <td>6/1/2012</td> <td>PER24A</td> <td>00</td> <td>200.00</td> <td>194.52-</td> <td>5.48-</td> <td></td> </tr> <tr> <td>ACH</td> <td>120415</td> <td>4/16/2012</td> <td>PER24A</td> <td>00</td> <td>500.00</td> <td>492.47-</td> <td>7.53-</td> <td></td> </tr> <tr> <td>ACH</td> <td>120315</td> <td>3/15/2012</td> <td>PER24A</td> <td>00</td> <td>200.00</td> <td>191.67-</td> <td>8.33-</td> <td></td> </tr> </tbody> </table> </div>	DESC	CK #	POSTED	FUND	CAMP	AMOUNT	PRINCIPAL	INTEREST	TOTAL FEES ->	DIRECT	155547	4/22/2013	PER24A	00	80.00	78.85-	1.15-		ACH	130115	1/15/2013	PER24A	00	100.00	98.44-	1.56-		ACH	121215	12/17/2012	PER24A	00	100.00	98.03-	1.97-		ACH	121115	11/15/2012	PER24A	00	100.00	97.62-	2.38-		ACH	121015	10/15/2012	PER24A	00	150.00	147.01-	2.99-		ACH	120915	9/17/2012	PER24A	00	100.00	96.61-	3.39-		ACH	120815	8/15/2012	PER24A	00	200.00	184.52-	12.48-	3.00-	ACH	120610	6/11/2012	PER24A	00	122.00	122.00-			ACH	120601	6/1/2012	PER24A	00	200.00	194.52-	5.48-		ACH	120415	4/16/2012	PER24A	00	500.00	492.47-	7.53-		ACH	120315	3/15/2012	PER24A	00	200.00	191.67-	8.33-	
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Step 5:	The Original Payment column will display the amounts that were applied to the various categories. Use the Amounts to Adjust column to enter the new allocation of the payment. For example, if part of the payment should be applied to Suspense, enter the																																																																																																												

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desired payment amount in the principal and interest lines then enter the remainder of the payment in the Suspense field. The transaction total must net zero.

Amounts to Adjust		Original Payment		Paids after Adjustment	
Transaction Date	09/23/2011	09/23/2011	BAL		
For this Fiscal?	N	N	P/O		
Check Number	CONSOL	CONSOL			
Principal Paid	7.83	2,007.83-		2,000.00-	
Interest Paid	0.00				
Penalty / Late	7.83-			7.83-	
Agency					
Legal Fee					
NSF Fee					
Letter Fee					
Credit Bureau					
Other 1					
Phone					
Inhouse					
Suspense					
Total	0.00	2,007.83-		2,000.00-	7.83-

- Step 6: Once the adjustment amounts have been entered, click the **Accept** button.
- Step 7: Verify that the information is correct and then click the **Yes** button.