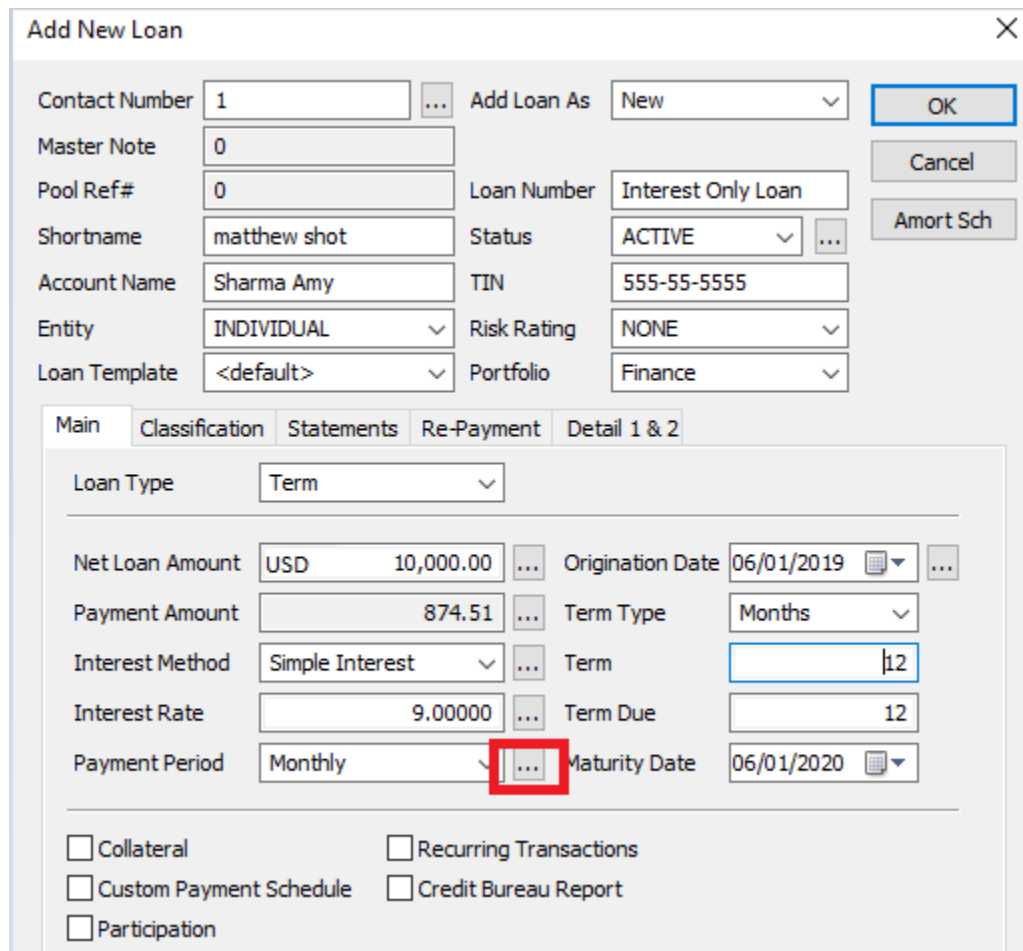


How to add Interest Only Payment loan in NLS

If the entire term of the loan is “Interest Only” payment and the principal is due at maturity, then this is how you add the loan:

Enter the loan amount, Origination Date, Term, Rate etc. then click on the button next to Payment Period like below:



Add New Loan [X]

Contact Number: 1 [...] Add Loan As: New [v] [OK] [Cancel] [Amort Sch]

Master Note: 0

Pool Ref#: 0 Loan Number: Interest Only Loan

Shortname: matthew shot Status: ACTIVE [v] [...]

Account Name: Sharma Amy TIN: 555-55-5555

Entity: INDIVIDUAL [v] Risk Rating: NONE [v]

Loan Template: <default> [v] Portfolio: Finance [v]

Main Classification Statements Re-Payment Detail 1 & 2

Loan Type: Term [v]

Net Loan Amount: USD 10,000.00 [...] Origination Date: 06/01/2019 [calendar] [...]

Payment Amount: 874.51 [...] Term Type: Months [v]

Interest Method: Simple Interest [v] [...] Term: 12

Interest Rate: 9.00000 [...] Term Due: 12

Payment Period: Monthly [v] [...] Maturity Date: 06/01/2020 [calendar] [...]

☐ Collateral ☐ Recurring Transactions

☐ Custom Payment Schedule ☐ Credit Bureau Report

☐ Participation

In the Payment Determination screen change the below items:

- Amort Method= Not Applicable
- Payment Method of Interest= All Interest Due at Payment less accrual cutoff
- Principal Period= Maturity

The screenshot shows the 'Payment Determination' dialog box with the following settings:

- Accrual Cutoff:** -1
- Min Payment Amount:** 0.00
- Amort Method:** Not Applicable
- Max Payment Amount:** 0.00
- Interest:**
 - Period:** Monthly
 - Payment Method:** All Interest Due at payment less accrual cutoff
- Principal:**
 - Period:** Maturity
 - Payment Method:** Not Applicable
 - Percentage:** 0.00000
 - Fixed Amount:** 0.00
- ☐ Continue billing after maturity

Buttons at the bottom: Advanced, OK, Cancel.

With this setup, the entire principal will bill at maturity.