

# Loan Processing

This v.5 module manages the loans that your organization provides to other organizations and individuals.

---

## Features and Benefits

- Provision for various types of loans: conventional, balloon, and interest only
- Management of loans to churches and individuals
- Tracking for typical loan values and information: inception date, loan number, number of payments per year, loan amount, rate of interest, down payment, etc.
- Production of amortization report per loan
- Word processing file for payment booklets
- Trial balance and other loan evaluation schedules
- On-line, real-time loan status at any time during the life of the loan
- Monthly or periodic posting for statement generation
- Manages loans with varying interest rates
- Streamline budget preparation by printing amortizations, trial balance, or loan schedules.
- Use memos to note special information, such as construction loan “draw” history.
- Manage loans within an integrated financial system.
- Enhance integrity of payment processing through use of payment booklets that include distinct loan account number.
- Encourage churches in their ministry (building construction and land development) by offering favorable loan conditions.

---

## Required Modules:

- General Ledger
- GlobaFILE

The screenshot shows a software window titled "Loan Processing - [Loan Information]". It features a menu bar with "File", "Edit", "Records", "Reports", "Utility", and "Help". A "Customer Information" dialog box is open, displaying the following details:

- Account Name: Castle, Mrs. Nikol -Neena(#535)
- Account #: 41708
- Loan #: 7
- Navigation tabs: 1. GlobaFILE, 2. Loan (selected), 3. General Ledger, 4. Loan Status, 5. Memo
- Type of Loan:
  - Conventional
  - Balloon
  - Interest Only
- Print 1098?
- Type of Interest:
  - Traditional (360)
  - Traditional (Actual Days)
  - Simple Daily Interest
- Type: CLR
- First Payment Date: 4/1/2014
- Inception Date: 4/1/2014
- Balloon Date: (empty)
- Total Amount: \$84,000.00
- Down Payment %: 10.00%
- Down Payment \$: \$8,400.00
- # Payments/Year: 12
- Interest Rate: 5.50%
- # Payments: 360
- Payment: \$429.25
- Amount Financed: \$75,600.00
- Calculated Payment: \$429.25

Buttons at the bottom include "Print Amortization", "Payment Booklet", "Audit Report", "OK", and "Cancel".

Track different types of loans, even for the same person.

The screenshot shows a software window titled "Add/Edit Loan Payment". It contains the following fields and values:

- Account Number: 41708
- Name: Castle, Mrs. Nikol -Neena(#535)
- Payment Date: 1/14/2015
- Check Number: 12371
- Payment Amount: \$429.25
- Adjustment Amount: \$0.00
- Interest Thru: 1/14/2015
- Unposted Interest: \$0.00
- Interest: \$0.00
- Principal: \$0.00
- Late Fee: \$0.00
- Additional Principal: \$429.25
- Memo: (empty text area)
- Setup: New record
- Updated: New record
- Original Principal: \$75,600.00
- Outstanding Balance: \$72,882.45
- First Date: 4/1/2014
- Payment: \$429.25
- Last Payment Date: 12/4/2014
- Last Check #: 12355
- Last Amount: \$429.25
- Last Adjustment: \$0.00
- Outstanding Interest: \$0.00
- Outstanding Principal: \$0.00

Buttons at the bottom include "Apply", "OK", and "Cancel".

Quickly record loan payments and view outstanding balances.