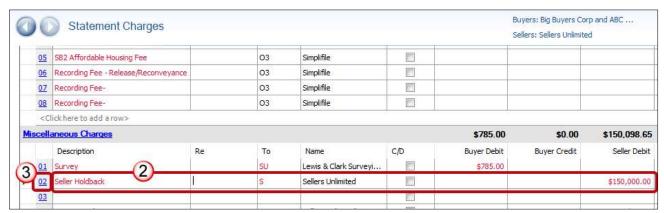


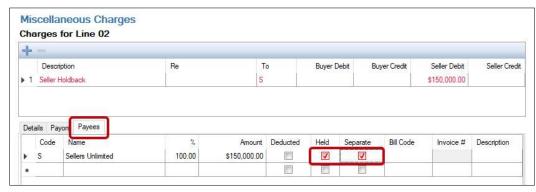
Follow these steps to request a new Interest Bearing Account (IBA) for a Seller Holdback and enter interest when closing the account.

Processing Funds for a New IBA

- 1. Navigate to the **Statement Charges** screen
- 2. Enter the seller holdback entry
 - a. **Description**
 - b. **To** this must be the individual Seller code matching the name on the W-9
 - Seller Debit
- 3. Click the Line number link for the above entry



- 4. Click the Payees tab
- Check the Held and Separate check boxes
- 6. Click the **Close** button



The **Register** shows a **Held Disbursement** to the individual Seller as shown on the W-9.





7. Send the W-9 with any applicable documentation to the Accounting Department

Once funds are posted by Accounting, the **Ledger Total** displays the IBA amount as a negative number and the IBA balance shows the same amount as a positive number. The **Ledger Total** will not return to zero until the IBA is closed.



Processing the Final Payment When IBA Closed

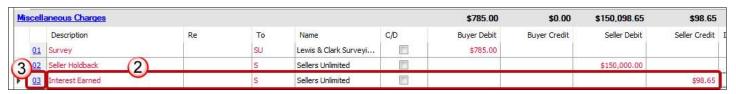
When the IBA is closed, Accounting posts the principal plus interest earned in the order as a Miscellaneous Credit.

The Register now shows the,

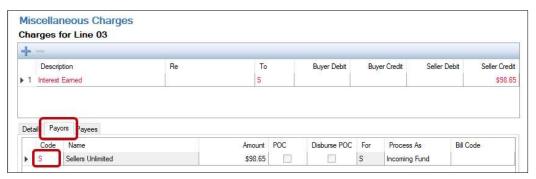
- » Ledger balance = principal + interest
- » Ledger Total = interest
- **» IBA balance** = \$0.00



- 1. Navigate to the **Statement Charges** screen
- 2. On the next available line in the section containing the Seller Holdback funds, enter the,
 - a. **Description** = Interest earned
 - b. Seller Credit = interest earned (from the Miscellaneous Credit > Apply to Closing entry)



- 3. Click the **Line number** link for the above entry
- 4. Click the **Payors** tab
- From the Code dropdown, select the individual Seller code; click the Close button





- 6. In the same section on the next available line, enter the,
 - a. **Description** for the interest disbursement
 - b. **To** = individual Seller code (or third-party if applicable)
 - c. **Seller Debit** = interest earned amount

Miscellaneous Charges \$785.00 \$0								\$150,098.65	\$98.65
	Description	Re	То	Name	C/D	Buyer Debit	Buyer Credit	Seller Debit	Seller Credit
01	Survey		SU	Lewis & Clark Surveyi		\$785.00			
02	Seller Holdback		S	Sellers Unlimited				\$150,000.00	
03	Interest Earned		s	Sellers Unlimited					\$98.65
04	nterest Disbursement		S	Sellers Unlimited	[77]			\$98.65	- 3

NOTE: If the disbursement (principal + interest) is payable to a party other than the Seller, be sure to change the **To** code.



- Click the Line number link for above entry
- 8. Click the **Payees** tab
- 9. Check the **Separate** check box
- 10. Click the Close button



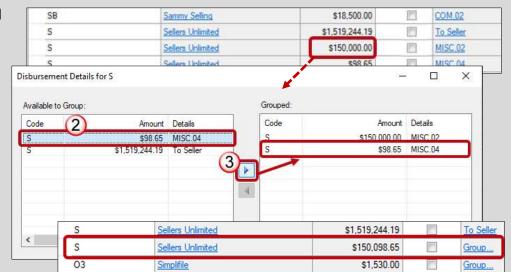
- 11. Navigate to the **Order Transactions** screen
- 12. Locate the holdback disbursement
- 13. Uncheck the **Held** check box





NOTE: If you wish to combine the principal and interest payments,

- 1. Double-click the principal amount
- From the Available to Group field, select the interest entry
- Click the **Right arrow** to add it to the **Grouped** field
- 4. Click the **OK** button to close



The Register now reflects a disbursement to the Seller (or third-party) for the principal and interest.

