



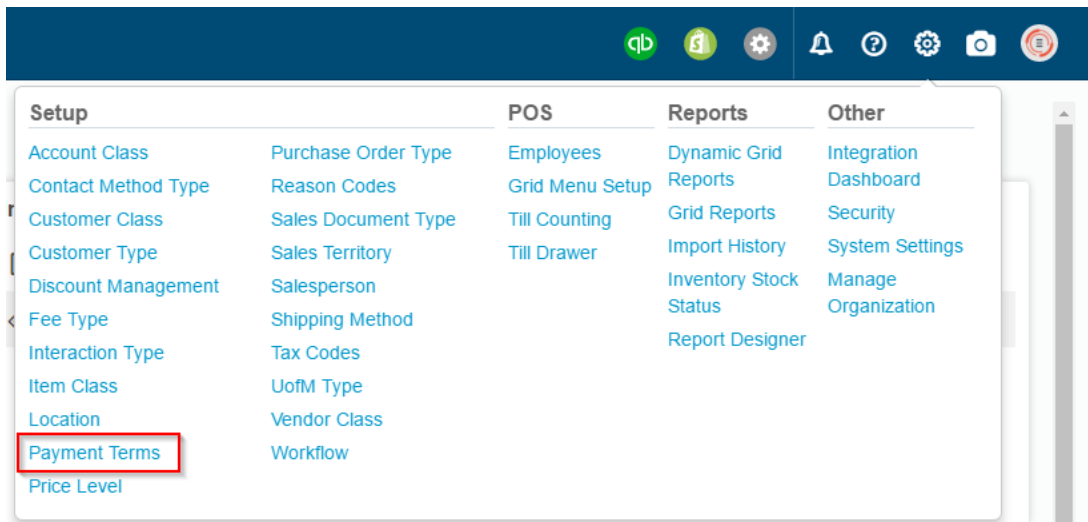
Payment Terms

Megan De Freitas - 2024-12-02 - Settings

Overview

SalesPad Cloud's Payment Terms feature establishes various time frames for payments, either from your customers or to your vendors. Payment Terms are initially pulled from QuickBooks Online, but new ones can also be created within SalesPad Cloud. Payment Terms are used to calculate the due date on posted invoices. When defining a Payment Term, a discount can be calculated if the customer pays early, which is tracked on each posted invoice. For example, a customer can receive a 2% discount if they pay within 10 days of the invoice date, otherwise, the entire invoice is due in 30 days. Typically this is displayed as 2% 10 Net 30.

To get started, select **Payment Terms** from the Settings menu.



Navigation Menu

- [Payment Terms](#)
 - [Create a Payment Term](#)
 - [Edit a Payment Term](#)
- [See it in Action](#)

Payment Terms

Create a Payment Term

To create a Payment Term, click the **New Payment Term** button in the upper left-hand corner of the screen.

Payment Term

New Payment Term

Payment Term

The Create Payment Term drawer will appear. Fill out the information fields in this drawer.

Create Payment Term



Payment Terms Name

Description

Discount Percent

Due Within a Fixed Number of Days

Due Within (days)

Due By a Certain Day of The Month

Due Before Day Of The Month

0

Next Month Due Cut Off Day Of The Month

0

Discount Type

Discount if Paid Within (days)

Discount Day Of The Month

Save

For a brief explanation of the different information fields in the Create Payment Term

drawer, click here:

Create Payment Term

Payment Terms Name - Allows you to give the Payment Term a name

Description - Allows you to describe the Payment Term

Discount Percent - Displays the amount that is discounted using these Payment Terms

Due Within a Fixed Number of Days - If checked, indicates that payment is due within a fixed number of days

Due Within (days) - Indicates within how many days payment is due

Due By a Certain Day of The Month - If checked, indicates that payment is due by a certain day of the month

Due Before Day Of The Month - Day of the month payment is due before

Next Month Due Cut Off Day Of The Month - Cut off day of the month for the payment

Discount Type - Designates either a Standard discount or a Date discount (a discount tied to a day of the month)

Discount if Paid Within (days) - Indicates the number of days the discount is available

Discount Day Of The Month - Indicate which day of the month is associated with the discount

When you've finished entering your information, click **Save**.

[Back to Navigation Menu](#)

Edit a Payment Term

To edit an existing Payment Term, first select the Payment Term from the list on the left-hand side of the Payment Term window.

Payment Term

Payment Term

Due on receipt

Net 10

Net 15

Net 30

Net 60

Once you've select the Payment Term you want to edit, make your changes in the information fields on the right-hand side of the screen.

Payment Terms Name Due on receipt	Description	Discount Percent 0%
<input checked="" type="checkbox"/> Due Within a Fixed Number of Days	Due Within (days) 0	
<input type="checkbox"/> Due By a Certain Day of The Month	Due Before Day Of The Month	Next Month Due Cut Off Day Of The Month
Discount Type Standard	Discount if Paid Within (days) 0	Discount Day Of The Month
<input type="checkbox"/> Inactive		

When you've finished making your changes, click **Save**.

Note: Payment terms created QuickBooks Online will import into SalesPad Cloud when the integration runs. Payment Terms created in SalesPad Cloud will push to QuickBooks Online only after they have been used on a posted sales document.

[Back to Navigation Menu](#)

See it in Action

Payment Terms dropdowns appear in various places in SalesPad Cloud, including the New or Edit [Customer](#) and [Vendor](#) drawers.

Edit Vendor



Vendor Name

C&E Specialities

Vendor Class

No Vendor Class

Payment Terms

No Payment Terms

One of the primary reasons for creating a Payment Term is to have a due date (determined by the Due Num field) display on the document header of a posted sales document.



The screenshot shows the top navigation bar with icons for qb, a currency symbol, a gear, a bell, a question mark, another gear, a camera, and a profile icon. Below the navigation bar, the invoice header contains the following information: **DUE DATE: 10/22/2016** (highlighted with a red box), **HISTORICAL**, **POSTED**, **52%**, **\$4.00**, and **More Actions** with a dropdown arrow and a close button.

This invoice was posted on 8/19/16 with Net 30 Payment Terms. Therefore, the due date for payment on the invoice is 9/18/16.

[Back to Navigation Menu](#)