

Managing NSF Payments

BisTrack can easily process an Account customer's check that is returned by the Bank as NSF or Non Sufficient Funds.

In this course we will learn how to record an NSF payment, [pause] view the NSF payments and charges from within Customer properties [pause] and how to flag a replacement check.

Open the properties for the 'Customer' then choose the 'Financial' tab.

Click on the 'Transactions' button.

Find the payment by setting the 'Type' to 'Payment'.

To narrow the search set the 'Date' using an option from the drop down list.

Click 'Go' or press 'Enter'.

Both 'Open' and 'Closed' Payments can be flagged as NSF.

An 'Open' Payment has not been applied to invoices and displays an 'Amount Outstanding'.

Those with a 'Closed' status have been applied.

Select the payment, right click and choose 'Non Sufficient funds'.

Select a 'Reason' from the drop down and enter any further description in the Notes dialog box.

Adding an NSF Charge is optional.

Clicking the checkbox populates the 'Internal' and 'External' references. You can change these if needed.

Enter the NSF Charge 'Amount'.

Click 'OK' when finished.

Upon finishing the NSF Payment entry, BisTrack completes a number of tasks.

First, the payment marked as NSF is reversed.

A new transaction is added with a Reference of 'NSF Payment Reversal'.

A new 'NSF Charge' transaction was created for the 'Amount' entered.

Change the 'Type' filter to 'NSF Charge' to display the entry.

Last, BisTrack adds a tally to the 'NSF Payments' counter on the Customer's 'Statistics' tab.

When you enter a replacement payment for the NSF check, you may flag the payment as a 'NSF re-present'.

From the 'Home' tab and the 'New Sales' section choose 'Account Payment'.

Check the 'NSF represent' box here.

When the 'Amount paid' includes the NSF charge, you may want to add that to the 'Notes'.

When the Payment is matched to the Invoice you would also match it to the NSF Charge. This function will be discussed in the course, 'Using the Cash Matching Process'.

NSF checks are inevitable.

BisTrack makes it easy to record NSF payments [pause] and view them throughout the cycle until a replacement check is received and flagged.

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Corporate Office

804 Las Cimas Parkway
Austin, TX 78746
USA

Toll Free: +1.888.448.2636
Direct: +1.512.328.2300
Fax: +1.512.278.5590

Latin America and Caribbean

Bldv. Antonio L. Rodriguez #1882 Int.104
Plaza Central, Col. Santa Maria
Monterrey, Nuevo Leon, CP 64650
Mexico

Phone: +52.81.1551.7100
Fax: +52.81.1551.7117

Europe, Middle East and Africa

No. 1 The Arena
Downshire Way
Bracknell, Berkshire RG12 1PU
United Kingdom

Phone: +44.1344.468468
Fax: +44.1344.468010

Asia

238A Thomson Road #23-06
Novena Square Tower A
Singapore 307684
Singapore

Phone: +65.6333.8121
Fax: +65.6333.8131

Australia and New Zealand

Suite 2 Level 8,
100 Pacific Highway
North Sydney, NSW 2060
Australia

Phone: +61.2.9927.6200
Fax: +61.2.9927.6298