

# Payment Terms

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## Section overview

In JeraSoft Billing, **payment terms** are implemented as sets of rules and regulations that define the [clients'](#) **payment dates** and **noticing periods** (before and/or after the payment day). Primarily, they help to make the clients' [invoicing](#) easier and faster by allowing to use **auto-invoicing profiles**. Payment terms are indicated in clients' profiles.

The section constitutes a list of profiles that determine **payment terms**. The structure of the section is presented on a screenshot below.

Screenshot: *Payment Terms section*

Payment Terms							
+ New Payment Terms		Rows 1 – 4 of 4		20	Page 1 of 1		
ID	Name	Payment	Grace Period	Notify Days(Before)	Notify Days(After)		
2	14/14	every 14 days	14 days	on 10, 5, 3, 1 day(s) before due date	none		
6	21	every 21 days	7 days	on 21 day(s) before due date	none		
1	7/7	every 7 days	7 days	on 5, 3, 1 day(s) before due date	none		
7	Monthly	on 1 day(s) of month	7 days	on 7 day(s) before due date	none		
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Functional **buttons/icons** presented in the section are as follows:


Button/Icon	Description
	Allows to create a new payment terms profile
	Allows to manage an existing payment terms profile on a list
	Allows deleting a payment terms profile from the system. Requires confirmation

## Adding New Payment Terms

To create a new payment terms profile, you need to do the following:

- Click the **New Payment Terms** button
- Specify the **required fields** in the appeared pop-up window (see table below);
- Confirm new payment terms profile creation by clicking **OK**

Screenshot: *Adding new payment terms profile*


**Payment Terms**


Name:

Payment:   days

Grace Period:  days  
empty = do not check

Notify Days(Before):  day(s) before due date

Notify Days(After):  day(s) after due date  
empty = do not check

Field	Description
<b>Name</b>	Name of a new payment terms profile
<b>Payment</b>	<p>The exact day when a payment must be performed or its frequency (for example, on the 7th day of the month or every 10 days)</p> <div>  <b>Attention</b>  Please note that when you choose the <b>on</b> mode, the allowed days are limited to 1-28 values (to avoid ambiguity with the cases of 29-31 days that are not present in all months). Thus, the best practice to issue a monthly invoice is issuing it on the 1st of the next month. <b>In case you put the 29-31 value, the system will convert it to 28.</b> </div>
<b>Grace Period</b>	Period that specifies how many days the client has to pay the bill after he was invoiced. It's the <b>Due Date</b> field in invoices (so-called "Deferral period")
<b>Notify Days (before)</b>	Set how many days <b>before</b> the payment date (invoicing date + grace period) have to pass before automatic reminders will be sent to a client. For example, if you enter <i>10</i> , the reminder will be sent <i>10</i> days before the payment date. You can specify <b>more than one</b> value in this field separating them with <b>commas</b> - <i>10, 5, 3</i>
<b>Notify Days (after)</b>	Specify how many days <b>after</b> the payment date have to pass before reminders will be sent to a client. The field can have <b>more than one</b> value, each separated with a comma.