Payment Terms

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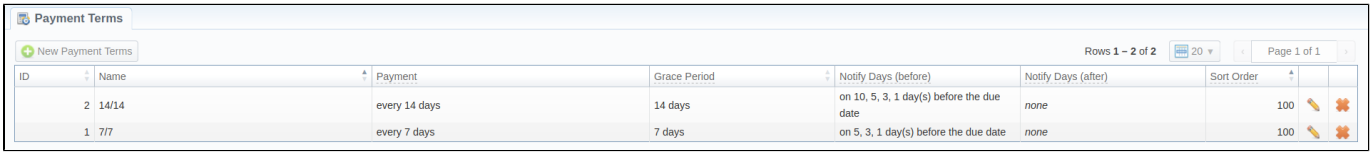
Section overview

In JeraSoft Billing, **payment terms** are implemented as sets of rules and regulations that define the clients' ***payment dates*** and ***noticing periods*** (before a nd/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



Functional **buttons/icons** presented in the section are as follows:

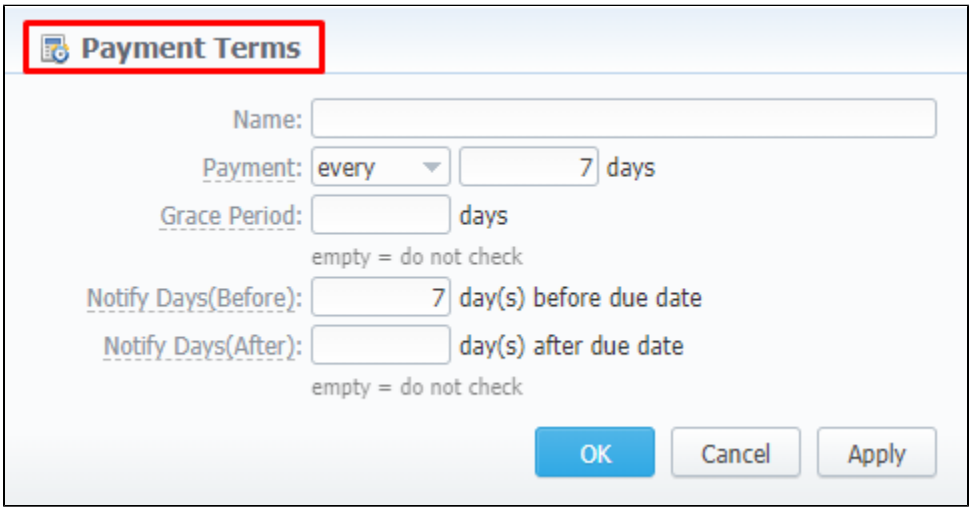
Button/Icon	Description
New Payment Terms	Allows to create a new payment terms profile
	Allows to manage an existing payment terms profile on a list
	Allows deleting a payment terms profile from the system. Requires confirmation

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



Field	Description
Name	Name of a new payment terms profile
Payment	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) ⚠ **Attention** Please note that when you choose the ***on*** 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. ***In case you put the 29-31 value, the system will convert it to 28.***
Grace Period	Period that specifies how many days the client has to pay the bill after he was invoiced. It's the ***Due Date*** field in invoices (so-called "Deferral period")
Notify Days (before)	Set how many days **before** the payment date (invoicing date + grace period) have to pass before automatic reminders will be sent to a client. For example, if you enter *10*, the reminder will be sent *10* days before the payment date. You can specify **more than one** value in this field separating them with **commas** - ***10, 5, 3***
Notify Days (after)	Specify how many days **after** the payment date have to pass before reminders will be sent to a client. The field can have **more than one** value, each separated with a comma.