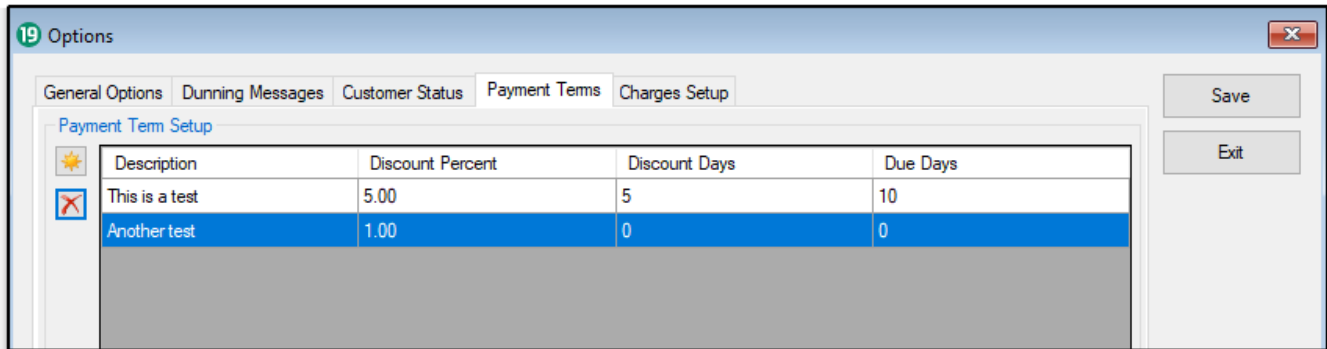


Payment Terms Tab (2019)





This article is for Drake Accounting 2019. To view this article for Drake Accounting 2018, click [here](#).

Payment terms and discounts for early payment can be set up in Drake Accounting. Once these terms have been set up, you can identify the terms that apply to each customer in **Customer Setup**. Go to **Receivables > Customer Setup**, select the customer, and on the **Customer Info** tab, select the desired terms from the **Terms** drop list field. Terms specific to the customer appear on their invoices.



To set up terms, complete the following:

1. Go to **Receivables > Options > Payment Terms** tab.
2. Click the  to create a new payment term. Click the  to delete it.
3. Complete the following fields:
 - **Description**
 - Enter a description of the term.
 - **Discount Percent**
 - For all codes, enter the percentage of discount to be applied to an invoice when the invoice is paid in full within the number of days specified in the **Discount Days** field.
 - **Discount Days**
 - For all codes, enter the number of days after the invoice date that a customer will receive the early payment discount specified in the **Discount Percent** field.
 - **Due Days**
 - For all codes, enter the number of days after the invoice date that an invoice must be paid in full before it is considered delinquent.
 - This value must be equal to or larger than the number in the **Discount Days** field.
4. Click **Save**.

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