

# TaiRox™ Memo

## TaiRox Collections Numbers

### Summary

Several numbers determine when to create process an overdue payment reminder:

- Minimum days overdue before creating an Overdue Payment Reminder
  - "A Grace Period" for payments arriving a few days after the due date
- Minimum number of days between Overdue Payment Reminders
  - "Spacing" of the email dates.
- Overdue Payment Reminder Stages
  - "30-60-90 buckets" that determine the action taken for stages of lateness

The Grace Period and Spacing numbers can be set on a per-customer basis. This document walks through an end-to-end collections process covering several days to clarify how these numbers interact.

The screenshot shows the 'PTDEMO - Overdue Payment Reminders Setup' window. It has a 'File' menu and a 'Help' button. The 'Settings' tab is active, and the 'Scheduling' sub-tab is selected. The 'Overdue Payment Reminder Stages' section is highlighted with a red box and contains a table with the following data:

Days Overdue	Label	Color	Action	Email Template	Preview
1	30	1 - Late	Send Email	1Late.html	Preview
31	60	2 - Past Due	Send Email	2PastDue.html	Preview
61	90	3 - In Arrears	Send Email	3InArrears.html	Preview
Over	90	4 - Delinquent	Create Task	4Delinquent.html	Preview

Below the table, the 'Minimum days overdue before creating an Overdue Payment Reminder' is set to 7, and the 'Minimum number of days between Overdue Payment Reminders' is set to 10. These two fields are also highlighted with a red box. Other options include 'Exclude customers with a credit balance' (unchecked), 'Format' (Account Summary), 'Email Subject' (Overdue Invoices), 'From Email' (no-reply@sampleco.com), 'Reply-To Email', 'Cc', and 'Bcc'. There is a checkbox for 'Create a Communication When You Send an Email' which is checked. The 'Email Archive' section shows the 'Folder' as C:\Sage300SharedData and 'Organize By' as 'Save All Sent Emails in the Email Archive Folder'. Buttons for 'Attachments...', 'Install Current Templates', 'Save', and 'Close' are visible.

### **Minimum days overdue before creating an Overdue Payment Reminder (Grace Period)**

This number is compared to invoice dates and can be overridden on a customer-by-customer basis.

### **Minimum number of days between Overdue Payment Reminders (Spacing)**

This number is compared to the last overdue payment reminder creation date and can be overridden on a customer-by-customer basis.

### **Overdue Payment Reminder Stages (Buckets)**

The stages determine how late is the payment and what action is taken. **Note** that this **does not** determine how often a reminder email is sent: the Spacing number determines this.

### **Example: Grace Period is 7, Spacing is 10, Buckets are 30-60-90**

An overdue payment reminder **will** be created and processed if the system date is more than 7 days later than any invoice due date **and** an overdue payment reminder has not been created and processed within the last 10 days.

An overdue payment reminder **will not** be created or processed if the system date is less than 7 days earlier than any invoice date **or** there has been an overdue payment reminder processed within the last 10 days.

If the overdue payment reminder program is run daily, when an invoice becomes more than 7 days overdue, a reminder will be processed based on the 0-30-day action. If no payment is received after another 10 days (17 days late), a reminder will be processed based on the 0-30-day action. If no payment is received after another 10 days (27 days total), a reminder will be processed based on the 0-30-day action. If no payment is received after another 10 days (37 days total), a reminder will be processed based on the 31-60-day action. Additional invoices that have become late during this time period will be included with action.

**You Can Conclude:** If you want 30-60-90 buckets and you only want a reminder processed when the stage changes, then set the Spacing number to be 30 (to match the bucket length).