How to Add a Refund Rate

Pre-requisites:

- Add a Patronage Category

1. Go to Patronage > Refund Rate
2. Click New button from the toolbar of the search screen.
3. Enter details to the screen:
    a. Refund Type – the name of the refund rate. Should be unique.
    b. Description
    c. Qualified – will determine how 1099 is reported
        i. Check – the entire refund amount will be reported.
        ii. Uncheck – the cash refund will be reported as well as the equity when paid out.
    d. General Reserve – the GL account to use for the cash refund.
    e. Allocated Reserve – the GL account to use for the equity reserved.
    f. Undistributed Equity – the GL account to use for the undistributed equity.
    g. Cash Payout – the percentage of the refund amount to be given. The remaining refund will go to the equity.
    h. Grid Details:
        i. Patronage Category
        ii. Rate – the number to multiply in the volume of a customer to make refunds (Volume * Rate = Refund amount).
4. Click Save button.