

How to Pay Equity

Pre-requisite:

- [Undistributed Equity / Reserve Equity](#)
- [Configured Patron Customer](#)

Steps:

1. From the menu screen, go to Patronage > Equity. Equity screen will show.
2. Select equity records from the Equity Details grid.
3. Click Pay button from the toolbar. Transfer Instruments screen will show
4. Enter details to required fields:
 - a. Payment Date – defaulted to date today (read-only)
 - b. Payment No – created on Save (read-only)
 - c. Payout % – percentage of equity to payout
 - d. Distribution Method – methods on how the equities will be reduced
 - i. Equally to Each Year – equities will be reduced equally
 - ii. To Oldest Year Onwards – equities with oldest year will be reduced first, going to the recent year.
 - e. Details tab:
 - i. Grid Details – check equities to payout
 1. Customer
 2. Fiscal Year –
 3. Equity Type – equity type of the source equity
 4. Refund Type – refund type of the source equity
 5. Equity Available – quantity available for transfer
 6. Status – implies if the equity is already processed or not
5. Click Process. This will compute the equity to be paid and what equities to reduce. Click the 'Pay' tab to show the payment details.
 - a. Payment Summary – summary of equity payout of each customer that are ready to be vouchered
 - i. Customer
 - ii. Equity Available
 - iii. Equity Pay
 - iv. FWT – Equity Pay x Withholding %
 - v. Check Amount – Equity Pay - FWT
 - vi. Vouchered – signifies if the equity payout is vouchered or not
 - b. Equity Details – the summary of equities that has been paid
 - i. Fiscal Year
 - ii. Equity Type
 - iii. Refund Type
 - iv. Qualified
 - v. Equity Available
 - vi. Equity Pay
6. Click Save.
7. If saved successfully, click Post. This will create GL entries about the equity payout.
8. To create a voucher, select rows from Payment Summary grid. And then click 'Voucher' from the toolbar button. The voucher that will be created will then be posted.

Important Notes:

- Unposting the Cancel Equity transaction will reverse the equity cancelled together with the GL entries. If there are vouchered payouts, unposting is disallowed.
- Deleting the voucher can be done from Equity Payout screen. It will unpost the voucher and delete the voucher. However, it will not be done if the voucher is already paid.