Open Systems

Terms Codes

Accounts Payable/Purchase Order

Go to **AP/PO**

Go to **File Maintenance**

Go to **Terms Codes**

Hit A to append to add a new terms codes.

 Terms with a discount can be entered as 210 which would mean 2% if paid in 10 days.

**Type**- Select Regular or Prox terms. Prox terms are calculated as days from the beginning of the next month (2% if paid by the 10th of the next month). Regular terms are calculated as days from the invoice date.

**Percent** – Enter the discount percent.

**Discount Days** – Enter the days for which a discount is available. The actual discount date is based on the invoice date if Regular, or the beginning of the next month plus the discount days for Prox.

**Net Due Days –**Enter the days in which the invoice amount is due. Due date is based on the invoice date.

**Description**- A default description will appear, hit enter to accept or change as needed.