



## **QuickStart Guide**

### **Irregular Payments**

March 2006

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ARKONA QuickStart Guide

*Use this QuickStart Guide to learn how to compute irregular payments on a car deal.*

- Irregular payments occur when the first *X* number of payments are one amount and the remaining payments are a different amount. For example, the first 6 payments are \$100.00 and the last 30 payments are \$532.22 on a 36-month contract.
- Unpaid interest on the irregular payments is added to the principal balance before computing the remaining payments.

**1. Take option 1=Deals from the Business Office menu.**

**2. Select the deal by stock number or customer name.**

**3. Use function 27=Payment options to display the Payment Options window.**

**4. Key in your regular payment amount.**

- a. Key in the irregular payment amount in the Other Payment Amount field.
- b. Key in the letter 'I' on the Frequency\* line.
- c. Key in the number of irregular payments on the contract on the Number of Payments line and press [ENTER] to save.
  - The indicator 'IREG' displays on the Term line of the main Deal Screen and you can display the payment summary with function **28=Disclosure**.