

Payroll Maintenance

Employee Loans

Use the Employee Loans form to establish employee loan information, track the payment of the loan, and view loan payments that were deducted from employee paychecks.

Log in to your Manager Portal and go to **My Payroll / Payroll / Change / Employee Loans**.

Employee Loans

[Loan Number](#) or [Set up new loan](#)

Loan Date

Loan Amount

[Employee](#)

Reason for Loan

Loan Payment

Payment Frequency

Payback Amount

Start Date

Stop Date

Deduction Code

G/L Override Acct

Amount Paid

Payments

	Paid Date	Paid Voucher	Paid Amount
> x			

1. Select an existing **Loan Number** or click Set up new loan. The system will automatically generate a unique loan number if you set up a new loan.
2. Select the **Employee** by either typing the name or ID to display a pop-up list of matching employee records, or by clicking the field label to open the search window.
3. Enter the **Loan Amount** granted to the employee.
4. Enter the **Loan Date** on which the loan was granted.
5. Enter the **Reason for Loan**.
6. Enter the **Loan Payment** amount to automatically deduct from each paycheck to repay the loan.
7. Select the **Payment Frequency** for the payroll deduction.
8. Enter the **Payback Amount** required to consider the loan paid in full, which is the loan amount.
9. Enter the **Start Date** on which payroll deductions will begin.
10. Enter the **Stop Date** on which payroll deductions will cease.
11. Enter the **Deduction Code** used for the loan.
12. G/L Override Acct is not an applicable field.
13. Use the **Amount Paid** field to enter the amount the employee has paid to date prior to entering the loan.
14. Save.