

## My HR Dashboard- Setting Up Employee Loans/Advances

- 1. My HR Dashboard Admin: https://spm.prismhr.com/spm/
- 2. Login with your Username and Password.
- 3. Under 'My Payrolls', select 'Employee Loans'

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Цр	Payroll   Change				
	Employee Deduction Arrears				
E	Employee Loans				
	Employee Override Rates				
Ē	Recurring Deduction Overrides				
c	Recurring Deductions				
C	Scheduled Deductions				
	Scheduled Payments				
	Payroll   View				
т	Employee Pay Summary				

## 4. Select 'Set up a new loan'.

Payroll / Change / Employee Loar	۱S
Employee Loans Loan Number Employee	or <u>Set up new loan</u>
Loan Date Loan Amount Reason for Loan	

- 5. Select the Employee by clicking the Employee Hyperlink or by searching for them in the search bar.
- 6. Once selected, complete the following fields:
  - a. Loan Date Enter Today's Date.
  - b. Loan Amount Enter the Total Loan or Advance Amount.
  - c. Reason Loan Free Form Text Box, enter brief description.
  - d. Loan Payment Amount to be collected from each collection.
  - e. Payment Frequency Select either 'Once a Month' or 'Once Each Pay Period'.
  - f. **Payback Amount** Amount to be collected before the loan/advance is considered paid in full.

- g. **Deduction Start Date** Use this field if you would like to schedule this loan/advance to begin on a future date. Leaving this field blank will result in the loan/advance beginning to collect immediately.
- h. **Deduction Stop Date** Use this field if you would like to schedule this loan/advance to stop on a specified future date. Leaving this field blank will result in the loan/advance continuing to collect until collected in full.
- i. Deduction Code Select Credit Loan or Client Advance.
- j. **G/L Override Acct** Leave Blank.
- k. **Amount Paid** The amount that the employee has paid back on this loan to date. If anything has been collected from the employee, enter the amount here. Otherwise, leave this field blank.
- 7. Click 'Save' and the loan/advance will begin collecting on the next payroll or as specified in the 'Deduction Start Date' field.