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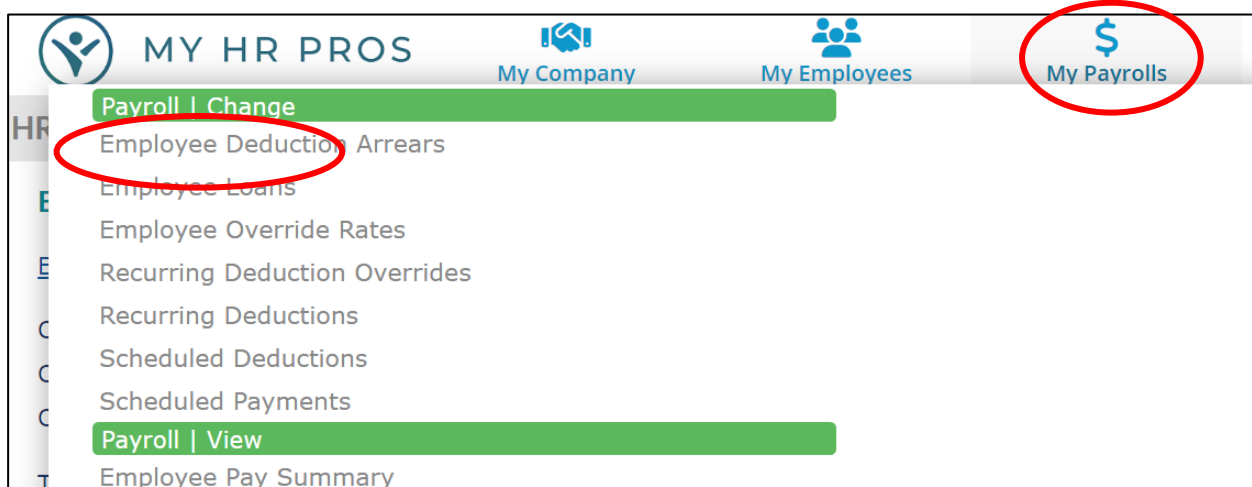
4. Select 'Set up a new loan'.

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.