Portal Prodigy™

Credit Applications Features in Detail

Chapter Excerpt from Software User & Administration Guide
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www.portalprodigy.com

1.1 Introduction

This chapter presents an explanation of how to accept and process credit applications using PORTALPRODIGY. Portal Prodigy can be configured as part of the payment method selection process to provide the customers with the ability to apply for credit online. Portal Prodigy provides an application approval process that can be used to verify credit, rate credit history, enter administrative comments, set credit terms and set a credit limit. Thereafter the customer can place orders online using their approved credit terms. When the customer places an order, Portal Prodigy will verify that the ordered amount does not exceed the customer's credit limit and provide proper notification when it does.

Some of the components, fields and settings of the Credit Applications feature, discussed in detail in this chapter, are:

Search For Credit Apps Page
Search by Company ID
Search by Company Name
Search by Date Entered Range
Search by Date Modified Range
Search by Credit Status
Add New Credit App option
Browse & Select Credit App option
Credit Application Management Page
Company ID Field
Company Name Field
Main Contact Name Field
Federal ID # Field
Social Security # Field
Other ID # Field
Other ID Description Field
Annual Income Field
Current Address Fields
Years at Current Address Field
Previous Address Fields
Years at Previous Address Field
Two sets of the following fields for Bank Accounts:

- Bank Name
- Bank Contact Name
- Bank Account Type Field
- Bank Account Address Fields
- Bank Account Contact Phone # Field
- Account # Field
- Account Current Balance Field
- Account High Balance Field
- Account Verified Status Field
- Account Rating Field
- Account Comments Field

Three sets of the following fields for Credit References:

- Company Name
- Contact Name
- Account Type Field
- Account Address Fields
- Account Contact Phone # Field
- Account # Field
- Account Current Balance Field
- Account High Balance Field
- Account Verified Status Field
- Account Rating Field
- Account Comments Field

Other Credit History Field
Other Comments Field
Request for Increase?
Credit Status Field
Credit Limit Field
Credit Terms Field
Created By Field
Created Date Field
Last Modified By Field
Last Modified Date Field
Credit Application Page
Company Name Field
Main Contact Name Field
Federal ID # Field
Social Security # Field
Other ID # Field
Other ID Description Field
Annual Income Field
Current Address Fields
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- Bank Account Contact Phone # Field
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- Account Current Balance Field
- Account High Balance Field

Three sets of the following fields for Credit References:

- Company Name
- Contact Name
- Account Type Field
- Account Address Fields
- Account Contact Phone # Field
- Account # Field
- Account Current Balance Field
- Account High Balance Field

Other Credit History Information Field
View Credit Terms Link
Print Screen Link
Option to Complete Credit App at Later Time
Submission of Credit App Link

1.2 The Visitor Experience

The visitor experience begins by clicking on an option to apply for credit. If the visitor is not logged in, PORTALPRODIGY asks the visitor to either login or signup as a new user. Once the user has logged in or registered as a new user, PORTALPRODIGY presents the visitor with a standardized credit application form. The visitor completes and submits the credit application form.

PORTALPRODIGY allows the visitor to save an incomplete credit application form for completion at future time. The next time the user clicks on the menu Credit Application link, PORTALPRODIGY retrieves their incomplete form. When the visitor has completed the form they use submit option.

1.3 Components

1.3.1 Search for Credit Apps:

- **Company ID –** used to search for the unique numerical identification number automatically assigned to a Company record.

- **Company Name –** used to search on the name or partial name of the organization.

- **Date Entered range -** entering a date in the first text box only retrieves all Membership Types with Created Date greater than or equal to the entered date. Entering a range is inclusive of entered date values.

- **Date Modified range –** used to search by date last modified range. Works the same as Date Entered range.

- **Credit Status** – provides a list box to either select *All* or to select a specific status to search for. Defaults to *All*.

- **Items Per Page** – used to control how many matches are listed at a time. Defaults to **10**. If the number of matches is greater than the specified Items Per

Page, PORTALPRODIGY provides navigation options for the additional pages of matches This feature minimizes network traffic.

- Search : the **Search** button submits the entered search criteria and displays the matches.

<< Back	Returns to the previous page.
Add New	Opens the Application Management page to create a new application form.
Clear	Clears the search criteria.
Print	Prints the website page to the user's local printer.
Main Menu	Closes the page and returns to the Site Administration Menu.

1.3.2 Credit Application Management

Used from administration to create and process credit applications.

Credit Application Management

Company	
Company ID:	
Company Name:	
Main Contact Name:	Joe Shopper
Federal ID#:	
Social Security #:	
Other ID#:	
Other ID Description (e.g. "Drivers License")	
Annual Income:	

Company Section:

- **Company ID:** If the application is for a Company, enter the unique Company ID assigned by PORTALPRODIGY.
- **Company Name:** If a Company ID was entered, PORTALPRODIGY displays the Company Name.
- **Main Contact Name:** This is copied from the Contact record and may be changed.

- **Federal ID#:** text field for entering a Federal ID value.

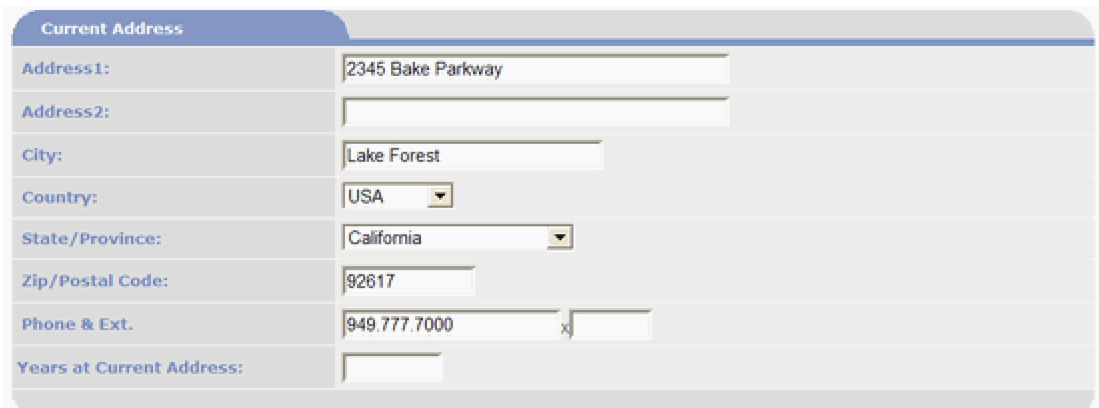
- **Social Security #:** text field for entering a Social Security value.

- **Other ID#:** text field for entering and ID such as a Drivers License, Passport Number, etc.

- **Other ID Description:** text field for entering a description of the type of ID used for Other ID.

- **Annual Income:** currency field for entering annual income as a dollar amount. Amounts entered with cents are rounded to nearest dollar amount.

Current Address and Previous Address Sections:



- **Address 1 -** enter the street address.

- **Address 2 -** used when a second line is needed for the street address.

- **City:** enter the address City.

- **Country** – defaults to value specified in User Signup Features Management. List box lists all Countries that have been activated in Countries Feature Management.

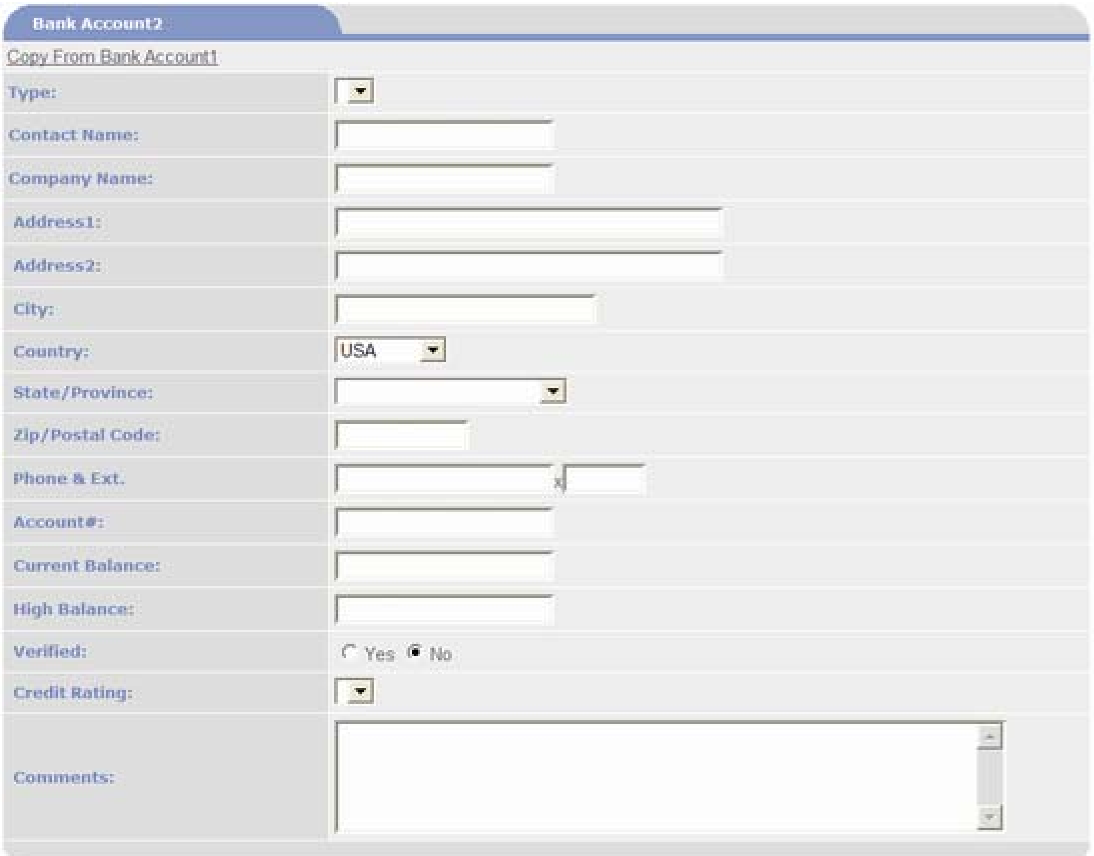
- **State/Province** – defaults to value specified in User Signup Features Management. If Country is USA, Mexico or Canada, it lists the States/Provinces, for all other countries the list box is replaced with a text box.

- **Zip/Postal Code -** enter the address postal Zip code

- **Years at Current/Previous Address** - enter the years the person lived at this address as integer value. Decimals are rounded to nearest whole number.

Bank Account 1 and Bank Account 2 Sections:

These two sections are for providing account information for deposit accounts such as checking or money markets.



- **Copy from Bank Account1** – this is a time saver that copies field values from Bank Account1 section. Often a person will have two or more accounts with the same Bank.

- **Type** – used to select a pre-defined value from list. Bank Account Types are defined using Bank Account Type Management. Example values may include *Checking*, *Savings*, *Money Market*, etc.

- **Contact Name** – enter the contact persons name at the bank. Both first and last name are entered into this field.

- **Company Name** – enter the name of the bank.

- **Address 1 -** enter the Banks mailing street address.

- **Address 2 -** used when a second line is needed for the street address.

- **City -** enter the mailing address City.

- **Country –** defaults to value specified in User Signup Features Management. List box lists all Countries that have been activated in Countries Feature Management.

- **State/Province –** defaults to value specified in User Signup Features Management. If Country is USA, Mexico or Canada, it lists the States/Provinces, for all other countries the list box is replaced with a text box.

- **Zip/Postal Code -** enter the mailing address postal Zip code

- **Phone & Ext.** – enter the Bank Contact person's phone number and phone extension.

- **Account #** - enter the account number of the account.

- **Current Balance** – enter the current dollar amount in this account.

- **High Balance** – enter the highest dollar amount for this account.

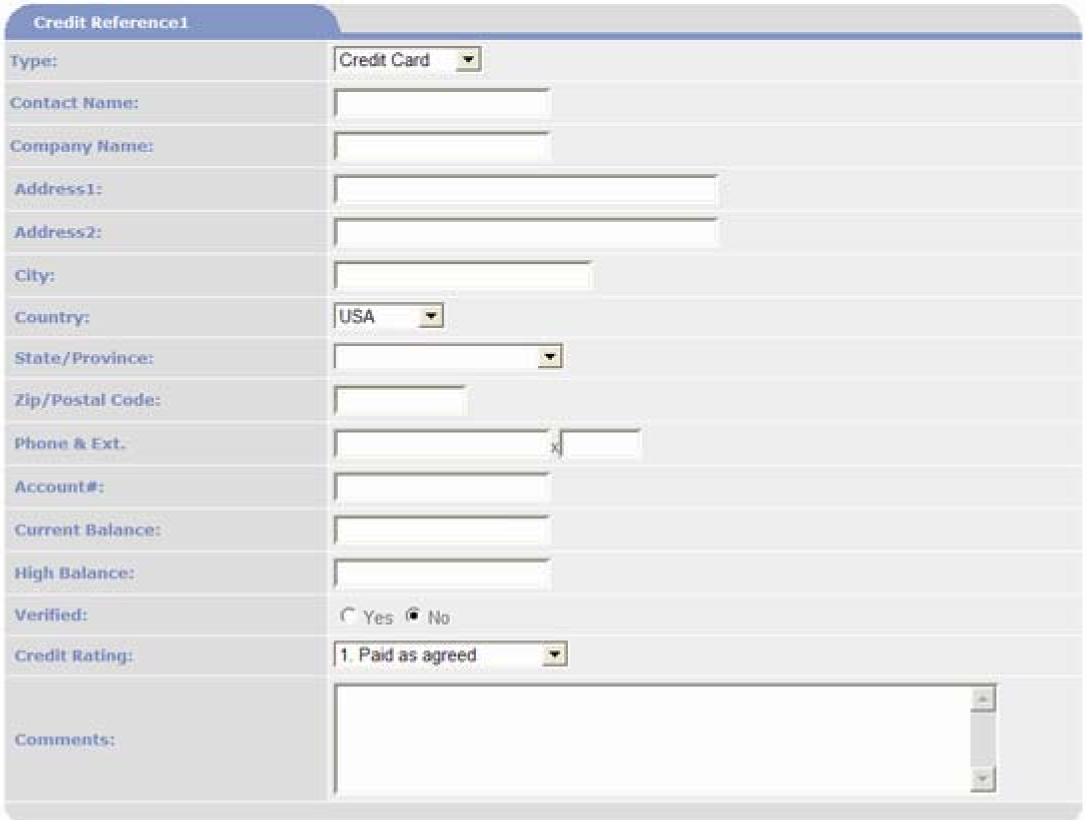
- **Verified** – *Yes* and *No* radio buttons used to track account verification process. Default to No. Once the account has been verified to exist, set to Yes.

- **Credit Rating** – used to select a predefined value from list. Values are defined using Credit Rating Management. Example values may include *Paid as Agreed*, *Late Payments*, *Frequently Late*, *In Default*.

- **Comments –** used to enter textual comments about the accounts history, status and credit rating.

Credit Reference 1-3 Sections:

These three sections are for providing information about borrowings.



- **Type –** used to select a pre-defined value from list. Credit Types are defined using Credit Type Management. Example values may include *Credit Card*, *Mortgage*, *Unsecured Loan*, etc.

- **Contact Name –** enter the contact persons name at the credit institution. Both first and last name are entered into this field.

- **Company Name –** enter the name of the credit institution.

- **Address 1 -** enter the credit institution's mailing street address.

- **Address 2 -** used when a second line is needed for the street address.

- **City -** enter the mailing address City.

- **Country** – defaults to value specified in User Signup Features Management. List box lists all Countries that have been activated in Countries Feature Management.

- **State/Province –** defaults to value specified in User Signup Features Management. If Country is USA, Mexico or Canada, it lists the States/Provinces, for all other countries the list box is replaced with a text box.

- **Zip/Postal Code -** enter the mailing address postal Zip code.

- **Phone & Ext.** – enter the credit institution's Contact person's phone number and phone extension.

- **Account #** - enter the account number of the account.

- **Current Balance** – enter the current dollar amount owed for this account.

- **High Balance** – enter the historical highest dollar amount owed for this account.

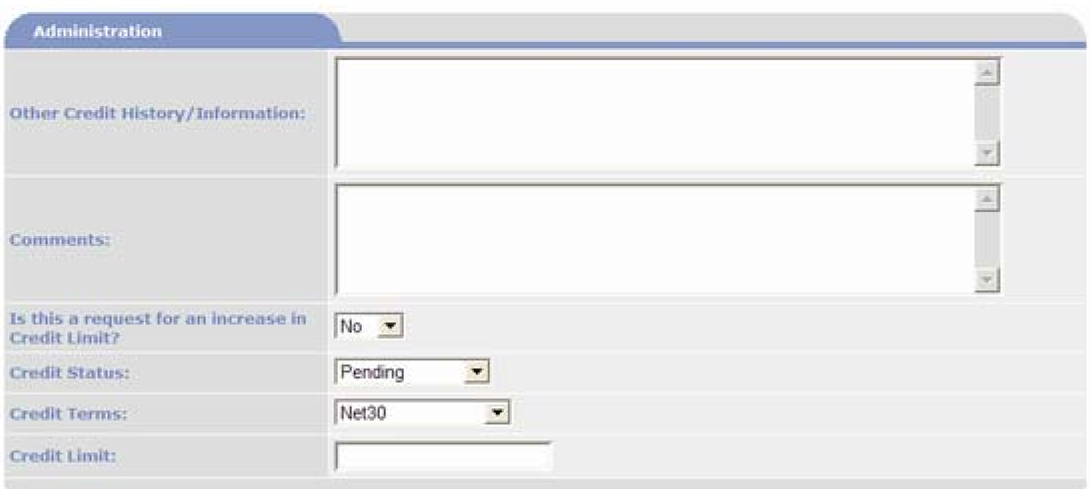
- **Verified** – *Yes* and *No* radio buttons used to track account verification process. Default to No. Once the account has been verified to exist, set to Yes.

- **Credit Rating** – used to select a predefined value from list. Values are defined using Credit Rating Management. Example values may include *Paid as Agreed*, *Late Payments*, *Frequently Late*, *In Default*.

- **Comments** – used to enter textual comments about the accounts history, status and credit rating.

Administration Section:

Used as part of the approval process to capture notes and record outcome.



- **Other Credit History/Information** – enter additional accounts and credit information here.

- **Comments** – enter comments about credit verification here.

- **Is this a request for an increase in Credit Limit? –** set to *Yes* when the customer already has credit and is asking for an increase in the amount; otherwise leave set to *No*.

- **Credit Status –** the following fields are used to track the status of the credit application and to trigger record updates:

    - **Pending** – PORTALPRODIGY assigns this value when the application is submitted by the customer/visitor or when it is created by an Administrator.

    - **Approved –** when this value is selected, PORTALPRODIGY updates the applicants account record assigning them the Terms and Credit Limit specified below.

    - **Declined –** select this value when the application is disapproved.

    - **Not Completed** – PORTALPRODIGY assigns this value when the customer/visitor has not completed their application. I.e. They have saved it but not submitted it as completed.

- **Credit Terms –** used to assign credit terms. Select one of the pre-defined Credit Terms. Credit terms are defined using Credit Terms Management.

- **Credit Limit –** enter the credit limit dollar amount. This amount is copied to the customer's account when the application is approved.

Record Section:

Record		
Credit AppID:	1	
Created By:	Brock Miller	02/24/2004 11:27 AM
Modified By:	Brock Miller	02/25/2004 09:09 AM
Active:	Yes	

- **Credit AppID –** the unique record ID assigned by PORTALPRODIGY.

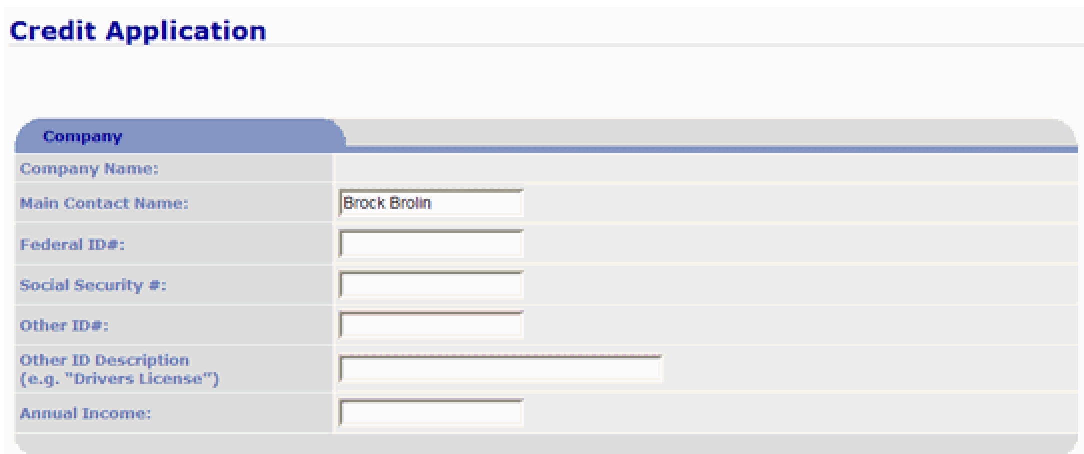
- **Created By –** the name of the user that created the record and the date it was created. Lists user's first name followed by last name.

- **Modified By –** the name of the user that last modified the record and the date it was last modified. Lists user's first name followed by last name.

- **Active –** by default this value is set to "Yes", which means the record is active and available for use. To deactivate a record, set it to "No". Deactivating a record is a logical form of deletion. It is used to remove the record from future use, yet maintain the relationship with existing data. Reports by default only include active records; however, there is a reporting option that allows inclusion of deactivated records.

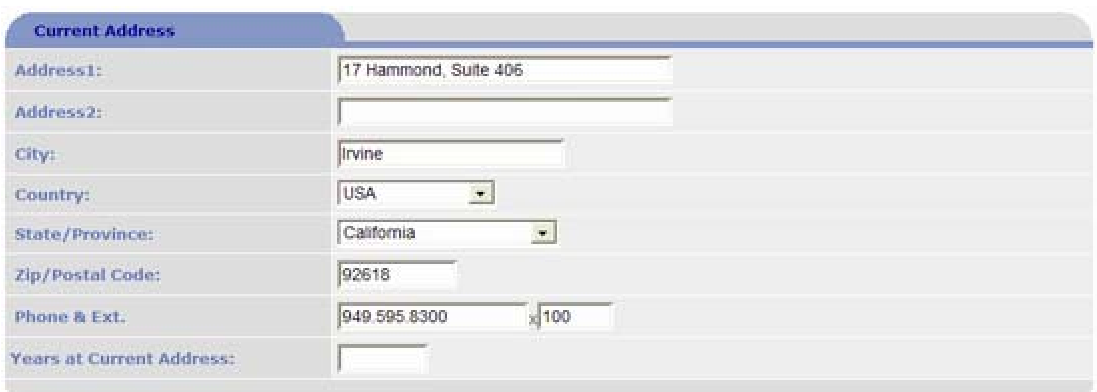
1.3.3 Credit Application

Used by visitors to apply for credit. For an explanation of the fields see the previous section titled *Credit Application Management*.

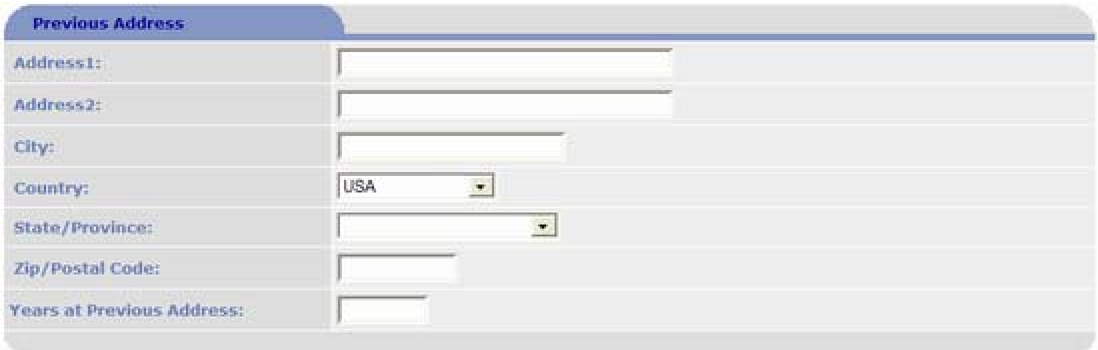


Credit Application

Company	
Company Name:	
Main Contact Name:	Brock Brolin
Federal ID#:	
Social Security #:	
Other ID#:	
Other ID Description (e.g. "Drivers License")	
Annual Income:	

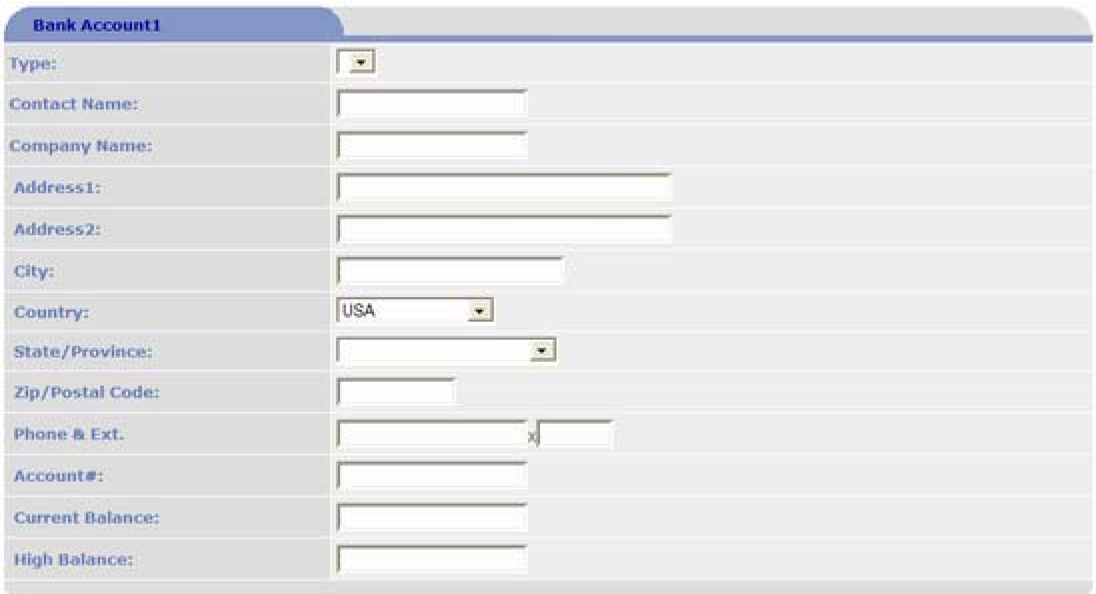


Current Address	
Address1:	17 Hammond, Suite 406
Address2:	
City:	Irvine
Country:	USA
State/Province:	California
Zip/Postal Code:	92618
Phone & Ext.	949.595.8300 x 100
Years at Current Address:	



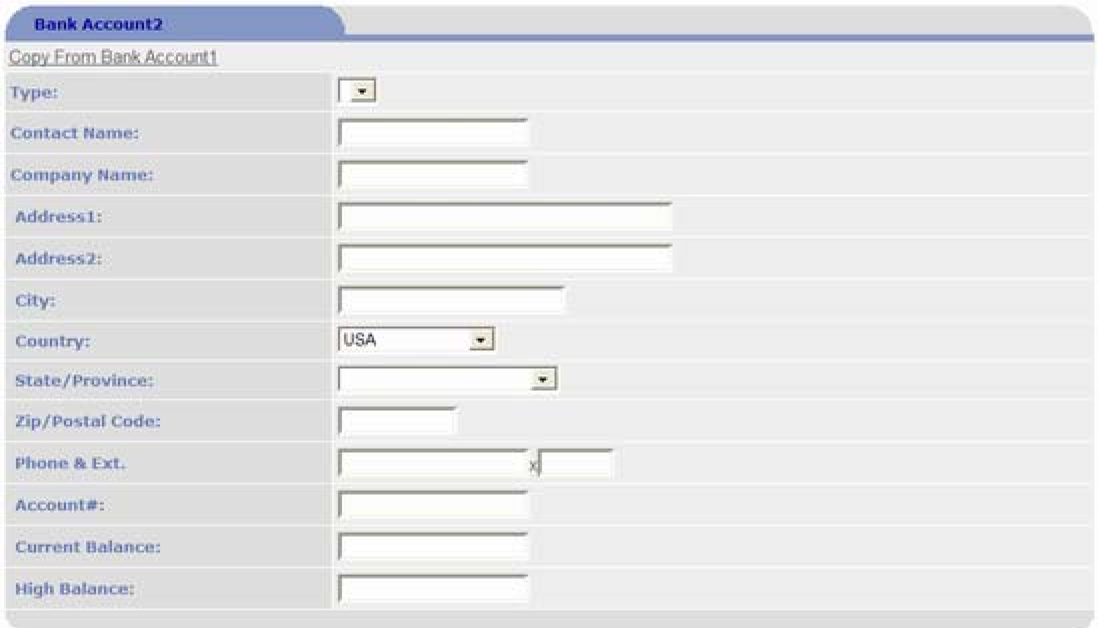
Previous Address

Address1:	
Address2:	
City:	
Country:	USA
State/Province:	
Zip/Postal Code:	
Years at Previous Address:	



Bank Account1

Type:	
Contact Name:	
Company Name:	
Address1:	
Address2:	
City:	
Country:	USA
State/Province:	
Zip/Postal Code:	
Phone & Ext.	x
Account#:	
Current Balance:	
High Balance:	



Bank Account2

Copy From Bank Account1

Type:	
Contact Name:	
Company Name:	
Address1:	
Address2:	
City:	
Country:	USA
State/Province:	
Zip/Postal Code:	
Phone & Ext.	x
Account#:	
Current Balance:	
High Balance:	

The form provides input sections for three separate credit references.

Credit Reference1

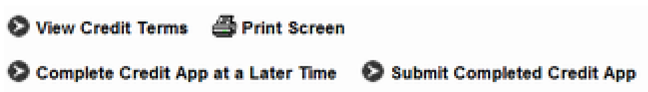
Type:	Credit Card
Contact Name:	
Company Name:	
Address1:	
Address2:	
City:	
Country:	USA
State/Province:	
Zip/Postal Code:	
Phone & Ext.	x
Account#:	
Current Balance:	
High Balance:	

The applicant may enter additional credit information in the Other Credit History/Information memo field.

Other

Other Credit History/Information:

The following options are provided:



- **View Credit Terms –** displays the credit terms.
- **Print Screen –** prints the page using the browsers print settings.
- **Complete Credit App at a Later Time –** saves the entered data, allowing the applicant to return at a later time to complete and submit their application.
- **Submit Completed Credit App** – saves and submits the applicant's completed credit application.

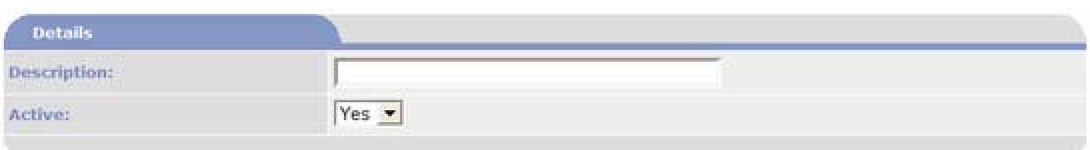
1.4 Feature Administration

Permitted users administer credit applications using the Credit Application Management feature. This feature provides the ability to search and retrieve credit applications, enter new credit applications, and approve or disapprove them. When applications are approved, the approved terms and credit limit are automatically copied to the customer's record upon saving of the credit application.

1.5 Tutorials

1.5.1 Configure Credit Application Feature

The first step is to define Credit App Account Types and Credit Ratings. Go to Orders Features Management. Click on the Credit App Account Type link. Click on the Add New Item link.



Enter a description and click the Add New Item link to save type and enter the next one. When finished defining types, click Close and select save changes.

Repeat the same process for Credit Ratings.

If you have not defined Terms, see the Orders Chapter: Orders Features Management section for instructions on how to do this. Once you have terms defined, you are ready to accept and process credit applications.

The next step is to add a link so visitors can apply for credit. See Features Management Menu Builder feature. Menu Builder offers *Credit Application* as a Menu Item 'Option' selection. Insert this option into any menu to create a link to Credit Applications. When visitors click on the link they will be asked to login if they have not already done so. They are also presented with the option to signup.

1.5.2 Apply for Credit

PORTALPRODIGY can be configured to permit visitors/customers to apply for credit online. Menu Builder provides the ability to create a link to the Credit Application entry form.

1.5.3 Process Credit Application (Approve/Deny)

Once a credit application has been submitted, Credit Application Management can be used to process the credit application. The Credit Application Management page provides fields for tracking the verification results and credit evaluation. Use Search for Credit Apps to locate and select a Credit Application.

Once the application is selected, use the Verified, Comments and Credit Ratings fields to record the results of your evaluation.

If credit is declined:

- Set Credit Status to *Declined*.
- Save the Credit Application. Upon saving, PORTALPRODIGY will update the customer's record setting the customer's Credit Status to Declined. If the application is for an increase in the customer's credit limit and it is disapproved, the customer's Credit Status and Credit Limit are not updated.

If the credit is approved:

- Set Credit Status to *Approved*.
- Select Credit Terms.
- Enter a Credit Limit.
- Save the Credit Application. Upon saving, PORTALPRODIGY will update the customer's record setting the customer's Credit Status to Approved and updating their Credit Limit.

1.5.4 Search for Credit Apps:

From the Site Administration menu click on the 

browse icon to retrieve the Search for Credit Apps page.

To view unprocessed credit apps, set Credit Status to *Pending* and click the Search button.

The Pending Credit Apps are listed as shown below.

To view and process, click on the Credit App ID.

1.5.5 Add New Credit Application from Administration

From the Site Administration Menu click on the 

add new button.

Using the Search for Contacts page, either search and select a Contact or add a new one.

Once you have selected or added a contact, the Credit Application Management page is displayed.

Credit Application Management

Company	
Company ID:	
Company Name:	
Main Contact Name:	Joe Shopper
Federal ID#:	
Social Security #:	
Other ID#:	
Other ID Description (e.g. "Drivers License")	
Annual Income:	

Fill out the Credit Application Management form. When finished click Close and confirm save.