



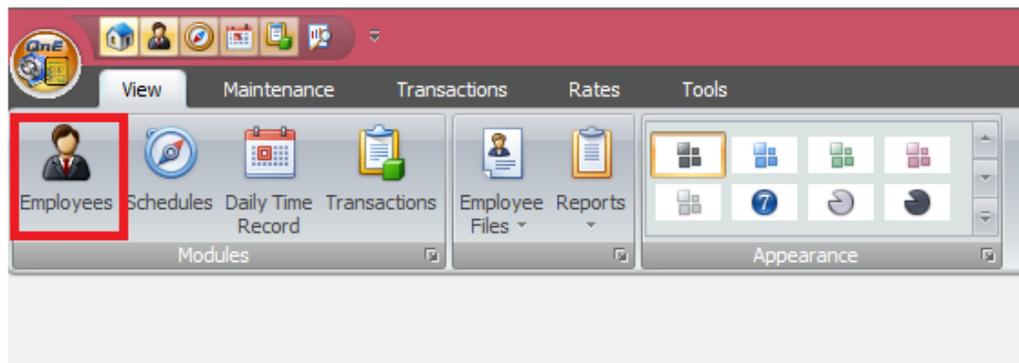
How to process Employee Loans in QNE Payroll

Overview:

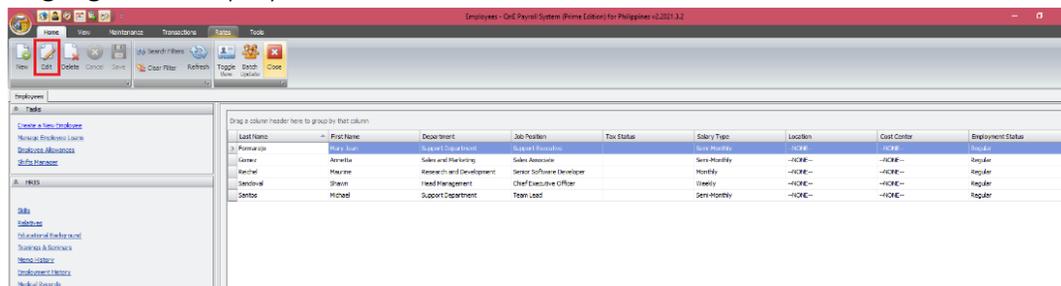
In Payroll System, **Employee Loans Module** is use to record different loans availed by each Employee. By having this setup, the system will automatically deduct the Loan Amount based on the Installment count set when processing Transactions.

Procedure(s):

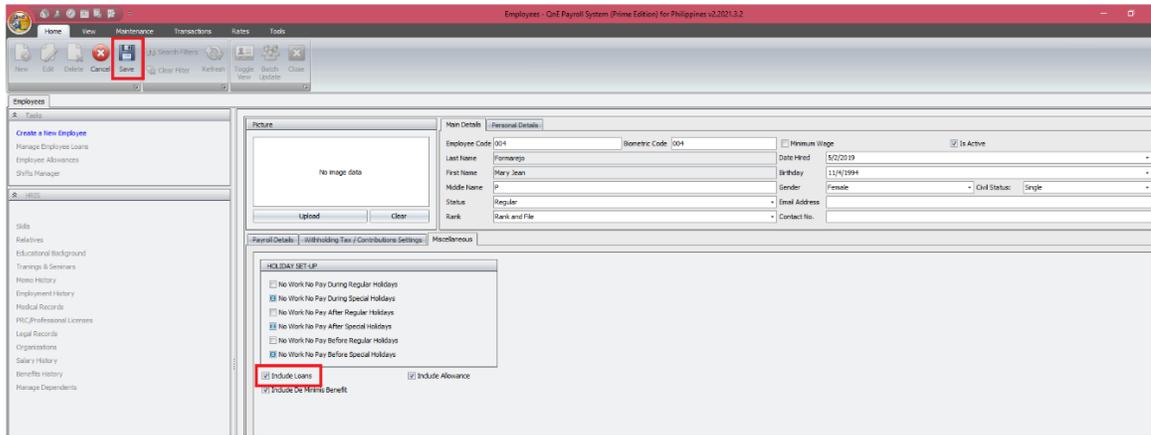
1. Under View Tab > **Employees**



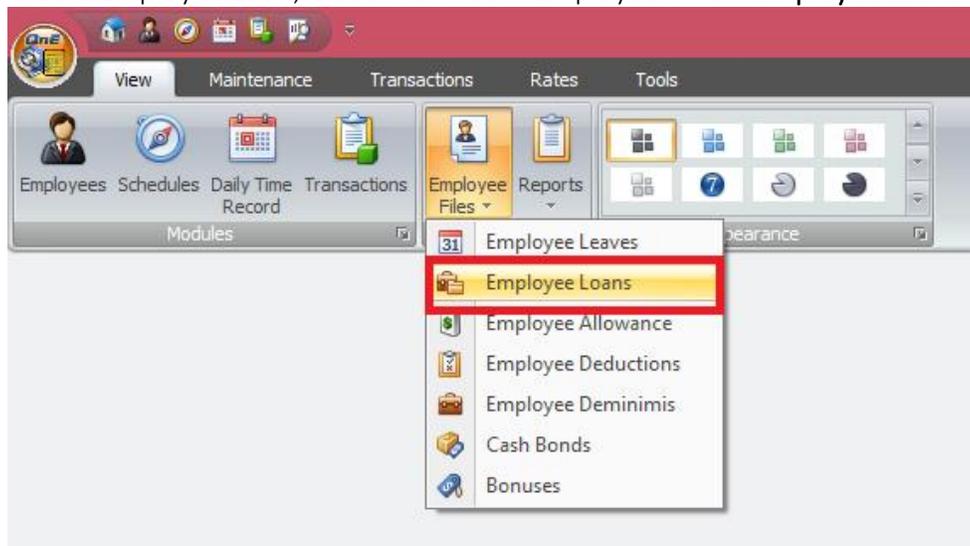
2. Highlight the Employee > Click 'Edit'



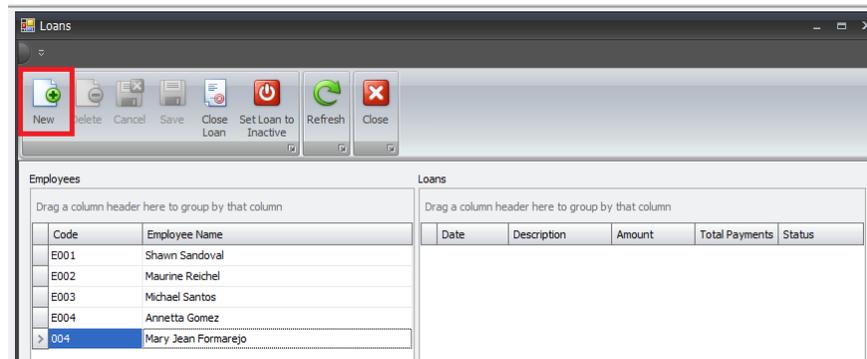
- In Miscellaneous Tab, tick **'Include Loans'**. This option will enable the processing of Loan Deduction to the employee. Once done, click **'Save'**



- To create Employee Loan, Go to View Tab > Employee Files > **Employee Loans**

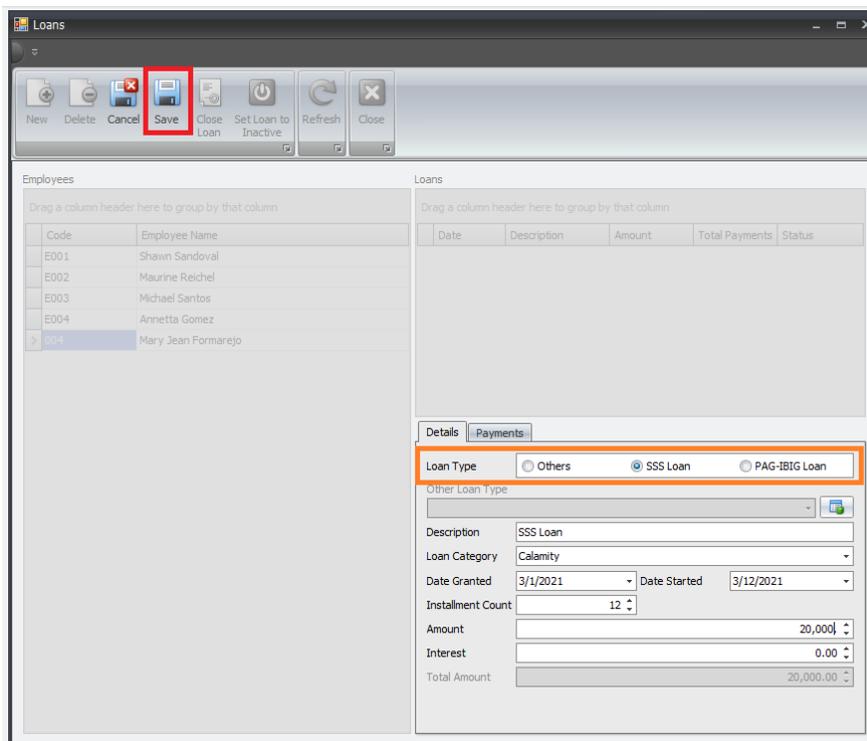


- Choose Employee and Click **'New'**

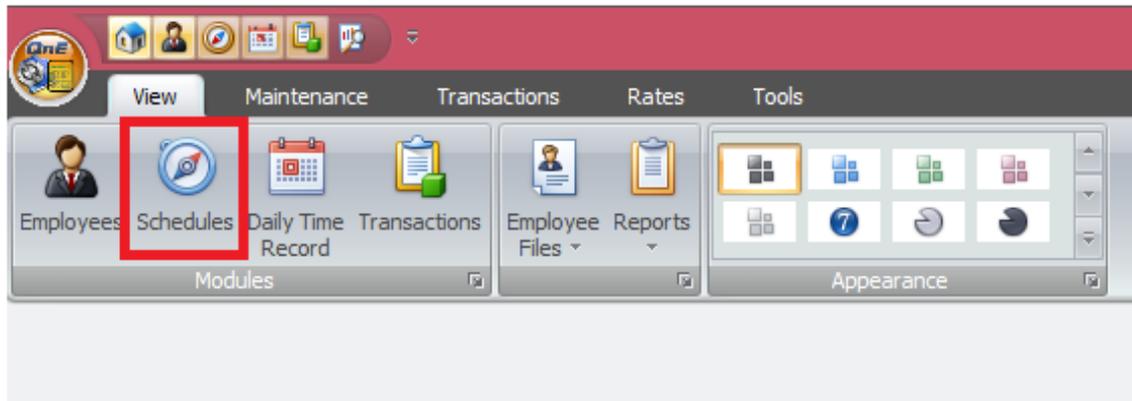


6. Identify the *Loan Type* and fill in the ff:

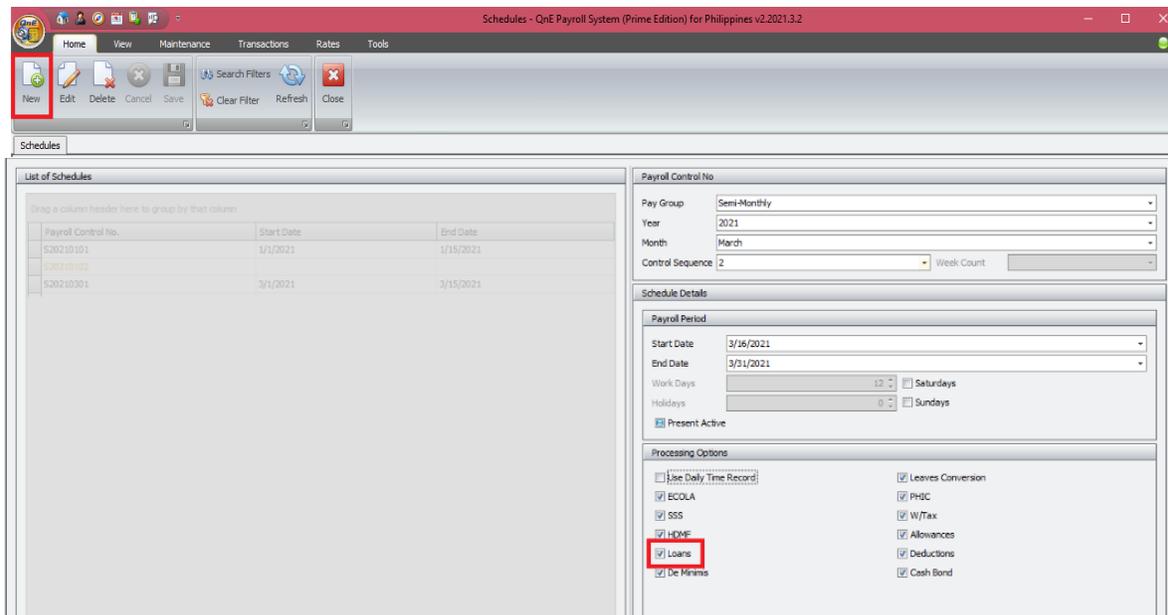
- Loan Category
- Date Granted
- Date Started – Date when to start the auto deduction in Transactions
- Installment Count – the system will deduct every schedule (e.g. if 2 years to pay but payroll cutoff is semi-monthly, instead of 24, input 48)
- Amount – Total Loan Amount
- Interest (Optional) – Interest Amount on Top of the Loan Amount



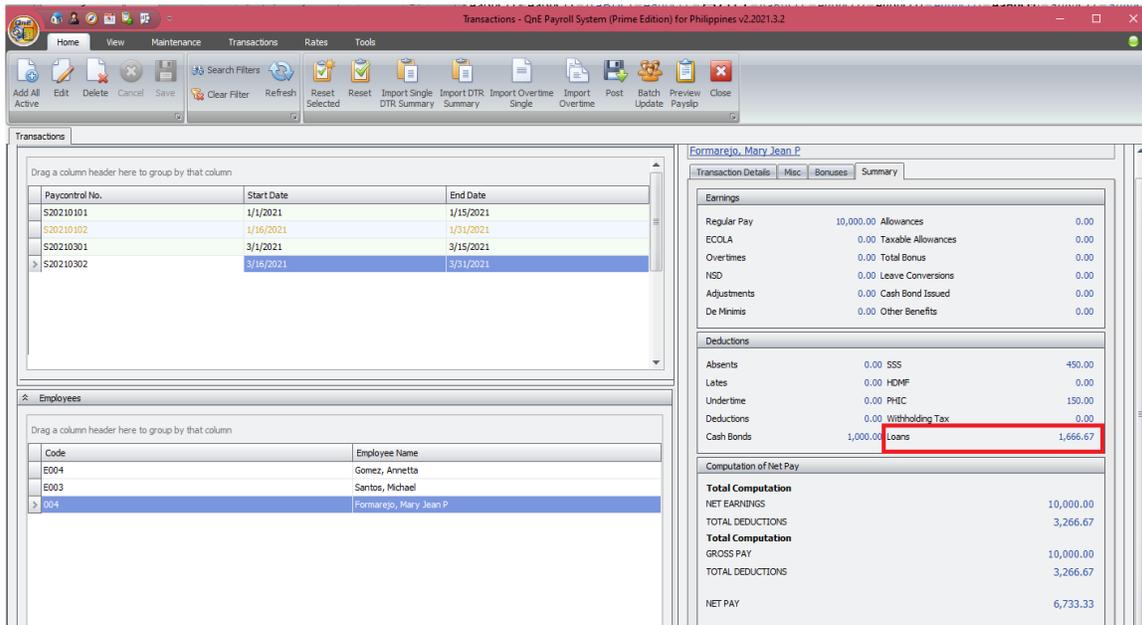
7. For Loan Deduction processing, Go to View Tab > Schedules



8. In Schedules, Click 'New', and make sure to enable 'Loans' in Processing Options and click Save.



9. In Transactions > Add All Active, Loan setup has been reflected and deducted in the employee.



Paycontrol No.	Start Date	End Date
S20210101	1/1/2021	1/15/2021
S20210102	1/16/2021	1/31/2021
S20210301	3/1/2021	3/15/2021
S20210302	3/16/2021	3/31/2021

Code	Employee Name
E004	Gomez, Annetta
E003	Santos, Michael
E004	Formarejo, Mary Jean P.

Earnings			
Regular Pay	10,000.00	Allowances	0.00
ECOLA	0.00	Taxable Allowances	0.00
Overtimes	0.00	Total Bonus	0.00
NSD	0.00	Leave Conversions	0.00
Adjustments	0.00	Cash Bond Issued	0.00
De Minimis	0.00	Other Benefits	0.00

Deductions			
Absents	0.00	SSS	450.00
Lates	0.00	HDMF	0.00
Undertime	0.00	PHIC	150.00
Deductions	0.00	Withholding Tax	0.00
Cash Bonds	1,000.00	Loans	1,666.67

Computation of Net Pay	
Total Computation	
NET EARNINGS	10,000.00
TOTAL DEDUCTIONS	3,266.67
Total Computation	
GROSS PAY	10,000.00
TOTAL DEDUCTIONS	3,266.67
NET PAY	6,733.33

Note: Loan will continuously deducted every time the 'Loans' is ticked upon creating of new Schedule and will end once Installment Count setup has been reached.

NOTE:



For further concerns regarding this matter, please contact support to assist you or create ticket thru this link <https://qnesupportph.freshdesk.com>