

## Balance Calculation Basics (Part One)

### Overview

This document details how to configure balance calculation basics in CMPOnline. Within CMPOnline, this includes configuring interest methods, interest buckets, and the payment hierarchy.

### Viewing the Balance Screen

Before beginning to edit balance settings, it's important to quickly understand how to view the balance of a case file in CMPOnline. To start, we'll navigate to Case File > Financial > Balance.

On this screen, we can then select different views of the current balance by selecting either Overview, Summary, or Detail as seen below.

Header Detail
Legal Status: **Post Suit Stipulation**

Principal Amount	Insured's Claim	Total Payments	Total Fees	Stipulation Amount	Interest Since Stip	Stipulation Date	Per Diem
\$15,259.75	\$550.00	\$2,550.00	\$0.00	\$16,166.56	\$0.00	12/10/2022	0.000000
<a href="#">disable stipulation</a>							Client Funds Balance <b>\$2,300.00</b>

Overview
  Summary
  Detail

**Current Balance: \$13,616.56**  
as of [07/05/2023](#)

**i** A high-level overview of the current balance. To get a more detailed view, click the Summary option above.

	Beginning Balance	Additions	Credits	Balance
Principal	\$13,557.75		\$773.19	\$12,784.56
Interest	\$1,721.31		\$1,721.31	\$0.00
Attorney Fees	\$55.50		\$55.50	\$0.00
Costs	\$832.00			\$832.00
<b>Totals</b>	<b>\$16,166.56</b>	<b>\$0.00</b>	<b>\$2,550.00</b>	<b>\$13,616.56</b>

Payoff Report v

### Setting Interest Methods

The first setting we'll look at configuring is interest methods. To begin, navigate to Administration > Lookups > Financial > Interest Methods.

The Interest Method can be set as either a Fixed Rate, meaning it doesn't change over time, or a Variable rate, which changes over a time span.

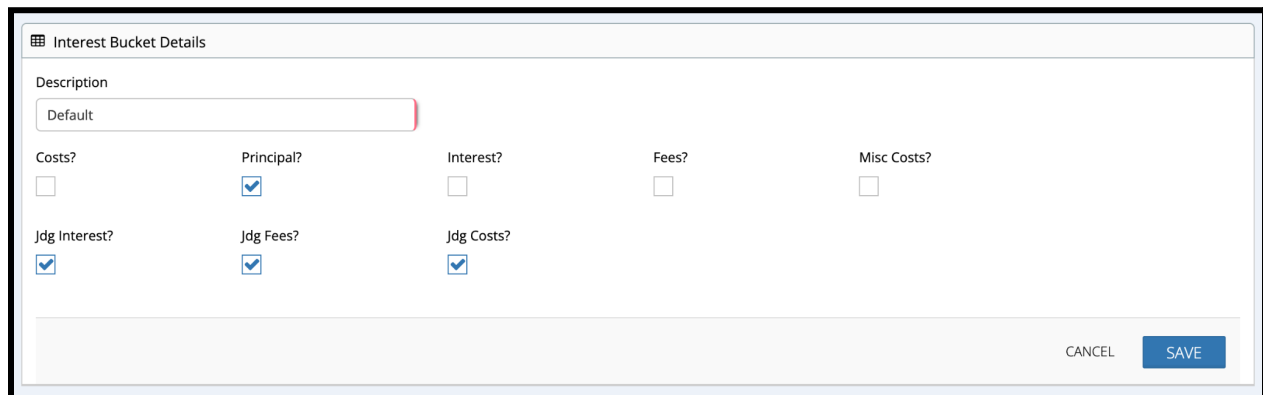
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### Setting Interest Buckets

The second setting we'll look at configuring is interest buckets. To begin, navigate to Administration > Lookups > Financial > interest buckets.

The Interest Bucket is used to specify which parts of the balance that daily interest can calculate on.

Seen below, we can apply daily interest to the outstanding Principal (which includes Judgment Principal), Jdg Interest, Jdg Fees, and Jdg Costs. In this example, amounts in the other buckets will not have daily interest calculated on their outstanding amounts.

A screenshot of the "Interest Bucket Details" form. The form has a title bar with a grid icon and the text "Interest Bucket Details". Below the title bar is a "Description" field containing the text "Default". Underneath are two rows of checkboxes. The first row contains: "Costs?" (unchecked), "Principal?" (checked), "Interest?" (unchecked), "Fees?" (unchecked), and "Misc Costs?" (unchecked). The second row contains: "Jdg Interest?" (checked), "Jdg Fees?" (checked), and "Jdg Costs?" (checked). At the bottom right of the form are "CANCEL" and "SAVE" buttons.

### Setting Payment Hierarchies

The last setting we'll look at configuring is payment hierarchies. To begin, navigate to Administration > Lookups > Financial > hierarchies.

The Payment Hierarchies are used to specify how a payment is distributed among the different buckets, if they have an outstanding balance. For example, if the client or contract specifies that payments must pay down principal first, then interest, we can specify that here.

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### Configuring Company, Client and Case File Settings

Once all settings have been set, we can configure how the system should use these settings at the company, client, and case file levels. For more information about how the settings hierarchy works, please view our Settings Hierarchy [YouTube Video](#) or [help document](#).

#### Company Level:

To set settings for all case files by default, navigate to Administration > Setup > Company > Accounting.

#### Client Level:

To set settings for all case files with a specific client by default, navigate to Contacts > Clients > (Edit a Client) > Settings > Accounting.

#### Case File Level:

To set settings for a case file specifically, navigate to Case File > Main > Settings. You may now edit these settings in the Financial Overrides area seen below.

**Financial Overrides**

Payment Hierarchy <span>↕</span> IFPC	Interest Method <span>↕</span> Florida Statutory Variable Rate	Interest Bucket <span>↕</span> <a href="#">Company &gt; Default</a>
Current Contingency Rate Case File > 25.00%		
Contingency Rate : 25.000000%		
<a href="#">Commercial Rates / Suit Fees</a>		
Subtract Costs for Fees? <a href="#">Client &gt; No</a>	Interest Stop Date Int Stop Date	Pmt Posting Warning? <input type="checkbox"/>
Remittance Type : <a href="#">Client &gt; Net</a>	Hold Remit? : <input type="checkbox"/>	Hold Billing? : <input type="checkbox"/>
Billing Overrides <a href="#">(view)</a>		

### Questions?

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