MIMOTA

Loan Interest Payment Manage Interest Payments

> "We have many individuals and organizations that are both donors and investors … It [Money In] meanwhile does a bang-up job of keeping track of the transactions in and around investing"
>
> **- Alan Cantor, VP Philanthropy**
> **New Hampshire Community Loan Fund**
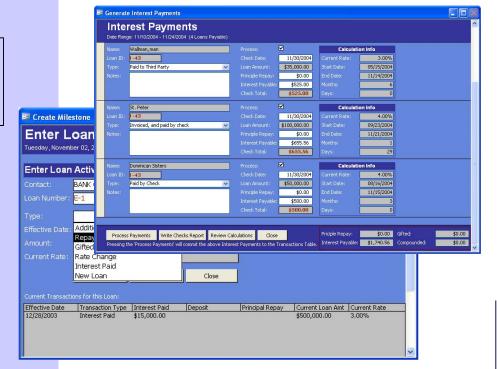
With Loan Interest Payment* you can...

✔ Track your payments to all investors in your organization

✔ Generate total payment reports, including 1099 amounts

✔ Calculate appropriate interest to pay when items are held past their typical due date (e.g. while in rollover discussions with investor)

✔ Manage compound interest, no-interest loans, and loans with innovative or unusual payment structures

☞ Excellent customer support

☞ Technical assistance & training

☞ Free upgrades & installation

Call us today!

800.445.3047

mimota@villagesoft.com

*The LIP system is completely compatible with MIMOTA and is available through a per-user pricing plan in both Microsoft Access (for small organizations) and SQL Server versions (for large organizations)

www.villagesoft.com/mimota

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OVERVIEW The Loan Interest Payment (LIP) module is a powerful accounting module used to manage, track, and report on interest payments required for your lenders. LIP seamlessly integrates with MIMOTA and the Money In module to store and track information on your investors/lenders and their loans to your organization, including donation of interest, renewals/rollovers, and so on.

FUNCTIONALITY LIP provides the ability to record and track interest and principle payments, changes to loans, loan renewals, and all other factors that affect the calculation of interest to be paid to your lenders. The system reports 1099 amounts, generates appropriate mailing label data, and generates a variety of reports, including weighted average terms remaining, repayments requested, loans payable, current checks to write, 1099, and 1099 mailing address export. Reports can be generated for all time or for a selected range of dates.

FLEXIBILITY Observing the diversity of non-profit organizations in the community development and microenterprise industries, Village Software has developed a tremendously flexible system. The Loan Interest Payment module is available both in Microsoft Access (for small and medium organizations) and SQL (for medium to large organizations) versions. Customizable fields and dropdowns allow you to seamlessly configure the software for your organization's specific requirements. The specific calculation methodology used can be adapted to fit the systems used by your organization.