

Payment Methods

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Overview

A payment method is how a buyer chooses to compensate the seller of a good or services that is acceptable to the seller. Typical payment methods use include cash, checks, credit or debit cards, money order, bank transfers and online payments such as PayPal.

Establish Payment Method

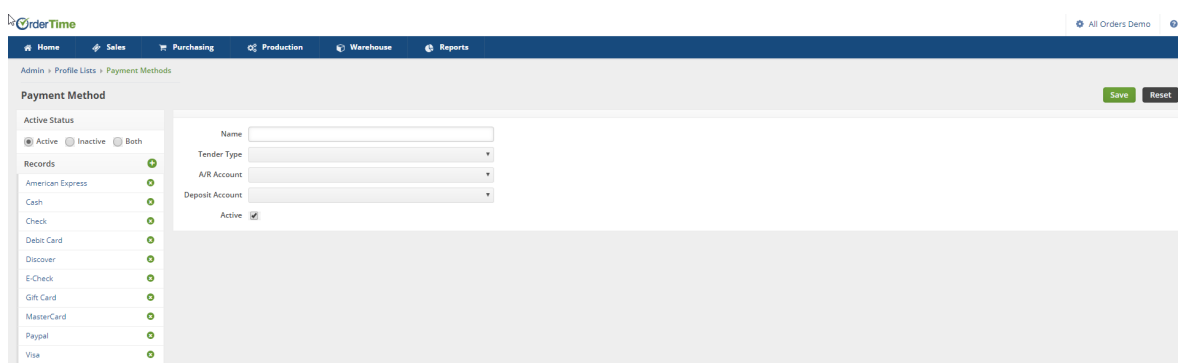
To access the Payment Method setting, click on the Gear icon on the top right of the screen, under General category click on Profile List. Under the Sale category, click on Payment Method.

On the Payment Methods screen, enter the information requested:

- Enter a *Name* for the Payment Method
- Select The *Tender Type* (**Cash or Check, Credit Card, or ECheck/ACH**) from the Drop-Down

When there accounting integration, you can specify which account will be used.

- Select *Accounts Receivable (AR)* from the Drop-Down
 - The A/R Account is used when the payment is a refund. (e.g. You created a payment method 'Refunds', the A/R Account function will be selected to receive those payments)
- Select Deposit Account
 - The Deposit Account function is used when you wish for your payment to be deposit into a specific account of your choosing.



The screenshot shows the OrderTime web interface for configuring a payment method. The breadcrumb trail is 'Admin > Profile Lists > Payment Methods'. The page title is 'Payment Method'. On the left, there is a list of payment methods with radio buttons for selection: American Express, Cash, Check, Debit Card, Discover, E-Check, Gift Card, MasterCard, Paypal, and Visa. The 'Active' status is set to 'Active'. The main form fields include: Name (text input), Tender Type (dropdown menu), A/R Account (dropdown menu), and Deposit Account (dropdown menu). There is a 'Save' button and a 'Reset' button in the top right corner.

Click on **Save** when completed.

Account Receivable: Accounts Receivable (A/R) represents money owed by entities to the firm on the sale of products or services on credit.