## Exercise 2: Configure Payment Schedule

1. Navigate to **Accounts payable > Payment setup > Payment schedules**.
2. Select **New**.
3. In the **Payment schedule** field, type '3M'.
4. In the **Description** field, type 'Installment payment over three months'.
5. In the **Allocation** field, select 'Specified'.
6. In the **Payment per** field, select 'Months'.
7. Select **Add** in the **Payment lines** section.
8. Note the **Number of periods after due date** is defaulted to 0.
9. Set **Percent** or amount value to '15.00'.
10. Select **Add**
11. In the **Number of periods after due date** field, enter '1'.
12. Set **Percent or amount** value to '50.00'.
13. Select **Add**.
14. In the **Number of periods after due date** field, enter '2'.
15. Set **Percent** or amount value to '35.00'.
16. Select **Save**.
17. Navigate to **Accounts receivable > Payments setup > Payment schedules**.
18. Verify the payment schedule you just created.
19. Close all forms.