

Introduction

- An Amortization Schedule is generated when the Debtor requests a Payment Schedule for an outstanding debt.
- The Amortization Schedule is stored on a Pegasys Reference table where users have the option to Create, Modify, and View individual payment schedules.
- The Amortization Schedule reference table allows GSA to define the terms of the payment schedule, including payment periods, payment installations, and interest.
- Once an Amortization Schedule is established, it is associated to the Debt Account Entity in order to generate the Promissory Note.
- The Promissory Note report is generated through the On-Demand reports utility.
- The generated Promissory Note report is sent to the Debtor to be signed and notarized.
 - The Amortization Schedule reference is removed from the Debt Account Entity to prevent activation
- The Amortization Schedule is re-associated to the Debt Account Entity once the signed and notarized copy is received.
 - This action activates the Promissory Note.

Create an Amortization Schedule

1. Log into **Pegasys**
2. Navigate to **Reference > Accounts Receivable > Amortization Schedule**.
 - The Amortization Schedule reference table is opened successfully.
3. Click **New** to generate a new Amortization Schedule.

4. Enter a unique value in the Amortization Schedule **Code** field (Maximum Length = 10 Characters).
5. Populate the **Name**.
6. Enter the **Security Org**.

The screenshot shows the 'Amortization Schedule' form with the 'General' tab selected. The following fields are highlighted with red boxes:

- Code:** MTZ624151
- Name:** AMTZ624151
- Security Org:** GSA
- Effective Dates:** Start Date: 06/01/2015, End Date: 05/31/2016

Below the General tab, the 'Description' tab is visible, showing the text: 'DAL QRC - BAAR Phase 3 Training'.

7. Navigate to the **Amortization Schedule Versions** tab.
8. Click **Add**.
 - The Amortization Schedule Version tab opens successfully.
9. Enter a **Start Date** and **End Date** to define the Amortization Schedule's effective period.
10. Set the **Frequency of Payments** dropdown as desired.
11. Enter a **Frequency Interval (X)**.
12. Enter the **Principal Amount** of the outstanding debt.
13. Enter the **Interest Rate** as a percentage.

14. Click the **Generate Payment Schedule** button.

The screenshot shows the 'Amortization Schedule Versions' form with the following tabs: 'Amortization Schedule Version' and 'Amortization Payment Schedules'. The 'General' tab is active, showing fields for Version Number (1), Status (Active), and Effective Dates (Start Date: 06/01/2015, End Date: 05/31/2016). The 'Frequency' tab shows Frequency of Payments (Every X Months), Frequency Interval (X) (1), and Duration of Loan (11). The 'Schedule Detail' tab shows Principal Amount (\$2,590.75), Interest Rate (1.000), Allow Variable Amounts (unchecked), Currency (USD), and a 'Generate Payment Schedule' button.

15. Navigate to the **Amortization Payment Schedules** tab.
16. Review the Payment Schedule information.

Payment Line Number	Payment Date	Payment Amount	Interest Amount	Principal Amount	Balance Remaining
1	06/01/2015	\$217.07	\$2.16	\$214.91	\$2,375.84
2	07/01/2015	\$217.07	\$1.98	\$215.09	\$2,160.75
3	08/01/2015	\$217.07	\$1.80	\$215.27	\$1,945.48
4	09/01/2015	\$217.07	\$1.62	\$215.45	\$1,730.03
5	10/01/2015	\$217.07	\$1.44	\$215.63	\$1,514.40
6	11/01/2015	\$217.07	\$1.26	\$215.81	\$1,298.59
7	12/01/2015	\$217.07	\$1.08	\$215.99	\$1,082.60
8	01/01/2016	\$217.07	\$0.90	\$216.17	\$866.43
9	02/01/2016	\$217.07	\$0.72	\$216.35	\$650.08
10	03/01/2016	\$217.07	\$0.54	\$216.53	\$433.55
Totals		\$2,604.79	\$14.04	\$2,590.75	

17. Click **Save**.

Create the Promissory Note

1. Navigate to **Queries > Accounts Receivable > Debt Account > Debt Account**.
2. Enter the **Debt Account Number** of the DA Entity

you will use to associate the Amortization Schedule.

- Click Search.
- Select the record from the item collection and click **Details**.

- Click the **Amend Document** button.

- Click Generate to create a system-generated Amendment Number.
- Click OK.
- Enter an **Amendment Justification**.

- Navigate to the Accounting Lines tab.
- Select the Accounting Line and click the **Accounting Line** hyperlink.
- Enter the Amortization Schedule Code in the Amortization Schedule field.

- Click **Save**.
- Click **Verify**.

- Click the **Submit** button.
- Navigate to Utilities > Reports > View Reports.
- Expand the Accounts Receivable section.
- Select the Promissory Note report.
- Click Run.

- Enter the Debt Account Number.
- Enter the Promissory Note Text Code.
- Set the Saved Output Access dropdown to Shared.
- Set the Security Organization to GSA.
- Click Run.

- Close the report execution window.

- Click **Refresh**.
- Retrieve the Promissory Report Output by selecting the record from the item collection and clicking **Output**.

Disassociate the Amortization Schedule from the Debt Account

- Navigate to **Queries > Accounts Receivable > Debt Account > Debt Account**.
- Enter the **Debt Account Number** of the DA Entity from which you will disassociate the Amortization Schedule.
- Click Search.
- Select the record from the item collection and click **Details**.

- Click the **Amend Document** button.

- Click Generate to create a system-generated Amendment Number.
- Click OK.

August 2015
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8. Enter an **Amendment Justification**.

9. Navigate to the Accounting Lines tab.

10. Select the Accounting Line and click the **Accounting Line** hyperlink.

11. Remove the Amortization Schedule Code in the Amortization Schedule field.

12. Click **Save**.

13. Click **Verify**.

14. Click the **Submit** button.

Activate the Promissory Note

1. Navigate to **Queries > Accounts Receivable > Debt Account > Debt Account**.

2. Enter the **Debt Account Number** of the DA Entity you will use to activate the Promissory Note

3. Click **Search**.

4. Select the record from the item collection and click **Details**.

5. Click the **Amend Document** button.

6. Click **Generate** to create a system-generated Amendment Number.

7. Click **OK**.

8. Enter an **Amendment Justification**.

9. Set the Waive Interest on Principal, Waive Penalty, and Waive Admin Charges Flags to **True**.

10. Click the **Attachments** button.

11. Click the **Import Local File** button and browse for the signed and notarized Promissory Note to attach.

12. Click **Upload**.

13. Click **Return**.

14. Navigate to the Accounting Lines tab.

15. Select the Accounting Line and click the **Accounting Line** hyperlink.

16. Re-associate the Amortization Schedule Code in the Amortization Schedule field.

17. Set the **Dunning Print Flag** to **False**

18. Click **Save**.

19. Click **Verify**.

20. Click the **Submit** button.

▪ **Pegasys Web Site**

<http://pegasys.gsa.gov>

• **Pegasys User Guide**

• **BAAR User Guide**

• **BAAR Management Course Training Materials**

▪ **Federal Financial Service Desk**

• **1-866-450-6588**

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General
Services
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The Integrated Financial Management System



**BAAR:
Create an
Amortization
Schedule and
Promissory Note**