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.
  - o 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.
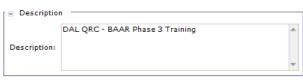 - o This action activates the Promissory Note.

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.
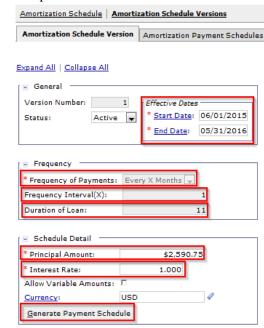

4. Enter a unique value in the Amortization Schedule **Code** field (Maximum Length = 10 Characters).
5. Populate the **Name**.
6. Enter the **Security Org**.

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 Duration of Loan value is defaulted based on the effective date and frequency parameters.

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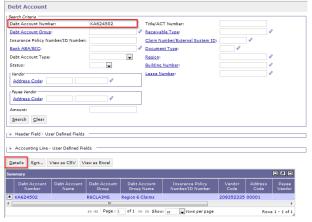16. Review the Payment Schedule information.

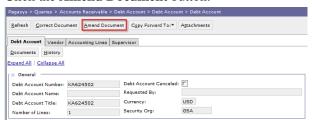
17. Click **Save**.

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.

3. Click Search.

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

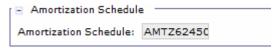

5. Click the **Amend Document** button.

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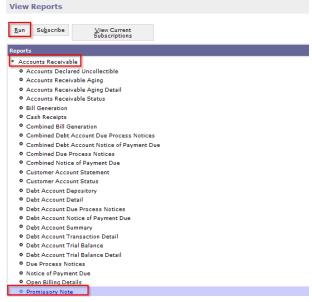
7. Click OK.

8. Enter an **Amendment Justification**.

9. Navigate to the Accounting Lines tab.

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

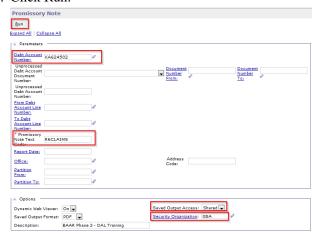11. Enter the Amortization Schedule Code in the Amortization Schedule field.

12. Click **Save**.

13. Click **Verify**.

14. Click the **Submit** button.

15. Navigate to Utilities > Reports > View Reports.

16. Expand the Accounts Receivable section.

17. Select the Promissory Note report.

18. Click Run.

19. Enter the Debt Account Number.

20. Enter the Promissory Note Text Code.

21. Set the Saved Output Access dropdown to Shared.

22. Set the Security Organization to GSA.

23. Click Run.

24. Close the report execution window.

25. Click **Refresh**.

26. Retrieve the Promissory Report Output by selecting the record from the item collection and clicking **Output**.

Disassociate the Amortization Schedule from the Debt Account

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

2. Enter the **Debt Account Number** of the DA Entity from which you will disassociate the Amortization Schedule.

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.
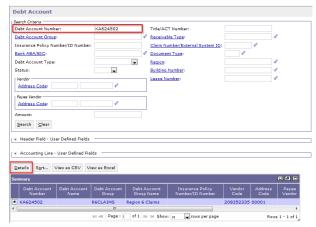
7. Click OK.

8. Enter an **Amendment Justification**.

9. 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.

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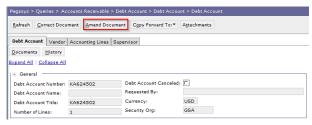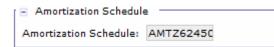16. Re-associate the Amortization Schedule Code in the Amortization Schedule field.

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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**
  - **ocfoservicedesk@gsa.gov**

General Services Administration

The Integrated Financial Management System

BAAR:
Create an Amortization Schedule and Promissory Note