

Payment and Credit Terms

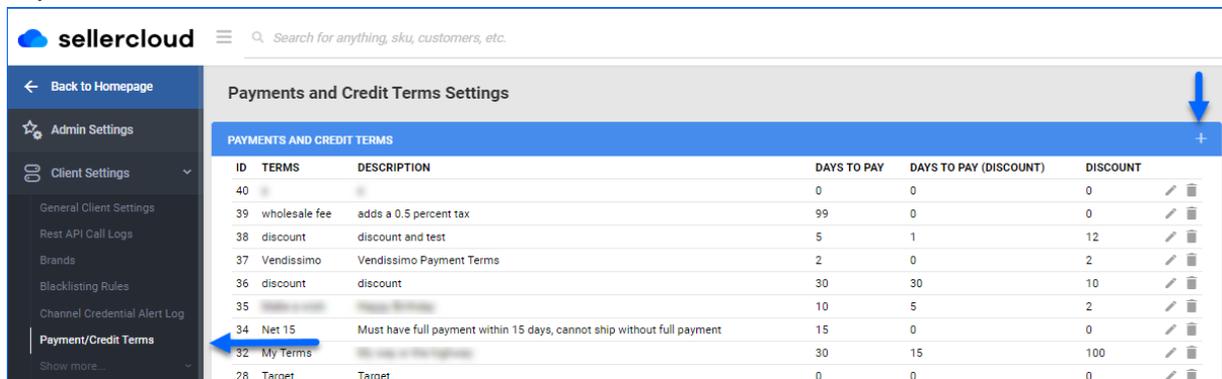
04/30/2025 3:23 pm CDT

Overview

Payment and Credit Terms are the conditions that indicate when a payment is due. These are typically applied to invoices. **Payment Terms** are set on your [Vendors](#) and [Purchase Orders](#) and reflect the agreements between you and your vendors related to payment time-frames and discounts. Similarly, **Credit Terms** are set on your [Wholesale Customers](#) and reflect the agreement between you and the buyer regarding when a payment should be made.

Manage Payment and Credit Terms

You can create new **Payment/Credit Terms** or modify and delete the existing ones in **Settings > Client Settings > Payment/Credit Terms**.



ID	TERMS	DESCRIPTION	DAYS TO PAY	DAYS TO PAY (DISCOUNT)	DISCOUNT	
40			0	0	0	
39	wholesale fee	adds a 0.5 percent tax	99	0	0	
38	discount	discount and test	5	1	12	
37	Vendissimo	Vendissimo Payment Terms	2	0	2	
36	discount	discount	30	30	10	
35			10	5	2	
34	Net 15	Must have full payment within 15 days, cannot ship without full payment	15	0	0	
32	My Terms		30	15	100	
28	Target	Target	0	0	0	

To create new Terms:

- a. Click on the **Plus** icon in the top right corner of the **Payment and Credit Terms** panel.
- b. In the **Add New Payment and Credit Terms** dialog box, complete the required fields:
 - i. **Terms** – A name for the term that will appear in the relevant drop-downs.
 - ii. **Description** – A brief description of the term.
 - iii. **Days to Pay** – The agreed-upon **period of time** in which a payment needs to be made.
 - iv. **Days to Pay (Discount)** – The period of time in which a payment needs to be made in order to be eligible for a Discount (for advance payment).
 - v. **Discount** – The Discount amount that will apply if the payment is made within the agreed-upon time bracket.

✕

ADD NEW PAYMENTS AND CREDIT TERMS

Terms * Vendor 3

Description * Test Description

Days To Pay 15

Days To Pay (Discount) 10

Discount 45

CANCEL **SAVE**

- c. Click **Save**. The Term will now be available to set as Credit or Payment term on Customers or Vendors, respectively.

To edit existing terms, go to the **Payment and Credit Terms** panel, navigate to the terms you want to change, and click the respective pencil icon. This will open a dialogue box where you can edit the Term details. To remove Terms that are no longer in use, click the item's bin icon.

PAYMENTS AND CREDIT TERMS						+
ID	TERMS	DESCRIPTION	DAYS TO PAY	DAYS TO PAY (DISCOUNT)	DISCOUNT	
40			0	0	0	
39	wholesale fee	adds a 0.5 percent tax	99	0		

Vendors Payment Terms

You can set the Payment Terms at the Vendor level. When creating a new PO, Payment Terms will be pulled from the related vendor, but you can still edit them manually in the PO creation wizard.

- i. Go to **Purchasing > Vendors > Manage Vendors**.
- ii. Open the vendor you want to adjust the Payment Terms for.
- iii. In the upper right, click **Edit**.
- iv. Go to the **Payment** panel.
- v. In the **Payment Terms** field, select the appropriate term.

PAYMENT	
Payment Terms	wholesale fee
Restock Past	0 days
Restock Future	0 days
Free Shipping Over	\$0
Small Order Threshold	\$0
Small Order Fee	\$0
Lead Time To Ship	0 days
Lead Time To Ship (From Site)	0 days
Min Po Amount	\$0

- vi. Alternatively, click the plus icon to create new a Payment Term. Once created, the newly configured Term line will appear under the **Payments/Credit Terms** configuration.
- vii. **Save** the changes.

Add Payment Terms to POs

You can specify the Payment Terms when you create or edit a Purchase Order. If Payment Terms are set for the selected vendor, the **Payment Terms** field will be automatically populated.

If you want to display the **Payment Terms** on the Purchase Order PDF form, enable the **Print Payment Terms on PO PDF Client Setting**.

- i. Go to **Purchasing > Create New Purchase Order**.
- ii. In the General step of the PO creation wizard, select the existing Payment Terms. Alternatively, click the plus icon to create new Payment Terms. Once created, the newly configured Payment Terms line will appear under the **Payments/Credit Terms** configuration.

GENERAL	
Company *	TestCompany1
Vendor *	111
Receiving Warehouse	NormalWarehouse
Description	Description
PO Type	Purchase Order
Vendor Note	Vendor Notes
Payment Terms	None
Expected Delivery *	

- iii. To specify or change the Payment Terms at the PO level, go to the PO's home page.
- iv. Select the appropriate **Payment Terms** on the **Billing & Payments** panel.

v. Save the changes.

BILLING & PAYMENTS	
Payment Terms	wholesale fee
Memo	Invoice memo...
Over Received	\$0.000

Wholesale Customers Credit Terms

You can use the pre-configured **Credit Terms** for your wholesale customers to flag the orders that exceed the **Credit Terms**.

If a customer has not completely paid off the **Credit Limit** before the **Credit Term** ends, you can review the list of **unpaid orders** for that customer by clicking the respective icon in the customer's **Orders** toolbar. Thus, you can prevent **Orders** from shipping.

ID	DATE	SOLD TO	QTY	TOTAL
5153459	02/07/2024 07:49:52 PM	#CA7552@SellerCloud.com Great Service	10	\$109.90
5153338	02/05/2024 07:30:36 PM	#CA7552@SellerCloud.com Great Service	1	\$885.01
5150818	01/02/2024 10:01:31 PM	#CA7552@SellerCloud.com Great Service	4	\$40.00
5149795	11/28/2023 09:11:56 PM	#CA7552@SellerCloud.com Great Service	10	\$100.00

WHOLESALE DETAILS	
Credit Limit	\$2,000.00
Credit Used	\$54,607.66
Credit Available	\$52,607.66
30 Days	\$994.91
60 Days	\$994.91
90 Days	\$994.91

Enabling the **Allow to Create over Credit Limit Wholesale Orders Client Setting** will let you create orders for customers with overdue payments. To restrict this, disable this Client Setting.

Follow the steps below to add specific **Credit Terms** for an individual customer.

1. Go to **Customers > Manage Customers**.
2. Open the requested customer. Alternatively, [create a new customer](#).
3. In the upper right, click **Edit**.
4. On the customer's home page, refer to the **Wholesale Options** panel. This panel will not appear unless your customer is wholesale and the relevant **Wholesale Customer** option is selected. For details, refer to [Wholesale Customers](#).
5. In the **Credit Term** field, select the pre-configured **Payment Terms/Credit Terms** that reflect the period of time the credit is extended.
6. In the **Credit Limit** field, enter the amount of credit extended.
7. Click the **Billing Cycle Start Date** field, and select the date when the Credit Terms will start.

8. In the upper right, click **Save**.

WHOLESALE OPTIONS	
Credit Term	Make a wish
Credit Limit	\$2,000.00
Billing Cycle Start Date	

Relevant Client Settings

The following client settings allow you to customize this workflow:

- **Allow to create over Credit Limit Wholesale orders** – when enabled, you will be able to create new orders for a Wholesale customer, even if they have exceeded their Credit limit. It also allows the creation of orders that exceed the overall customer credit limit.
 - **Print Payment Terms on PO PDF** – when enabled, the Payment Terms will be included in the PDF, generated via the **Print to PDF** action from the Purchase Order Details page.
-

Payment Terms

Payment terms refer to the amount of time extended to pay a wholesaler. Payment terms agreements between you and your vendor can be applied to a PO. They can also be added to wholesale customers to flag orders that exceed the payment terms. Sometimes, discounts are applied if the payment is completed within a set time frame.

There are two important terms to know when adding or configuring payment terms in Sellercloud:

- **Credit Limit** refers to the amount of credit extended.
- **Credit Term** is the period of time the credit is extended.

For example, a customer may have a \$5,000 credit over 30 days. Even if the customer uses only \$2,500 in the 30 days he must still pay the balance before being issued credit again. At this point, Sellercloud will not prevent an order from being shipped when exceeding the credit term.

However, you can track the orders by opening the customer's account and clicking on **Orders** in the side menu. If the customer went over the limit, a link will appear where you can view those orders and manually prevent their shipping.

Apply Payment Terms to POs

[Click here](#) for instructions about adding payment terms to Sellercloud.

[Click here](#) for instructions about adding payment terms to wholesale customers.

[Click here](#) for instructions about automatically adding vendors to POs.
