

Recording Credit Card Payments

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1. At *Accounting / Setup / A/R / Pay Methods*, change the G/L account associated with the credit card payment methods to the credit card pending G/L account. Add a payment method for any card types you accept that are not already listed.
2. Enter payments as usual either through the *Payment on Account* screen or the *Roll-Through Payment* screen following the save of an Invoice. Change the Pay Method to the type of credit card used. The payment will post to the credit card pending account instead of cash on hand.
3. Upon receiving a deposit from the credit card company, add a General Journal Entry debiting the checking account for the amount deposited, debiting the appropriate expense account for any fees assessed, and crediting the credit card pending account for the full amount.

As an alternative to Step 3, go to the *Make a Deposit* screen and change the cash account to the credit card clearing account. The payments made to this account will appear in the grid. These entries can now be deposited into the checking account, using the settlement statement from the credit card company. For fees charged from the credit card company, enter the amount in the *Less Cash Back* field and select the appropriate expense account for the less cash back G/L account.