How to Assume a Partial Repayment of a Candidate Loan
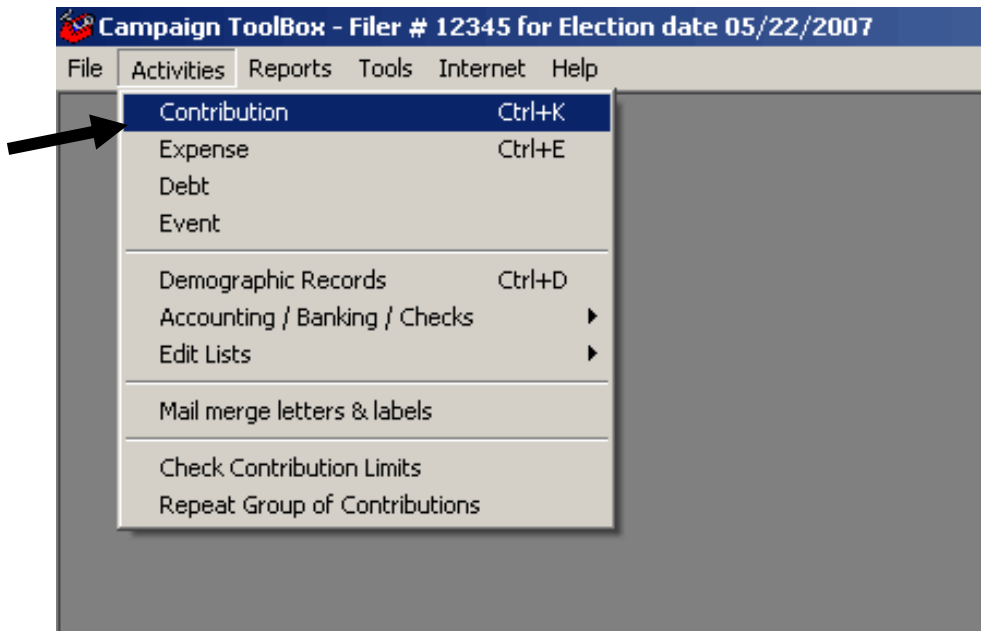
In this tutorial, we are assuming we have the following $3000.00 loan:

On the Menu bar, click **Activities > Contribution**:

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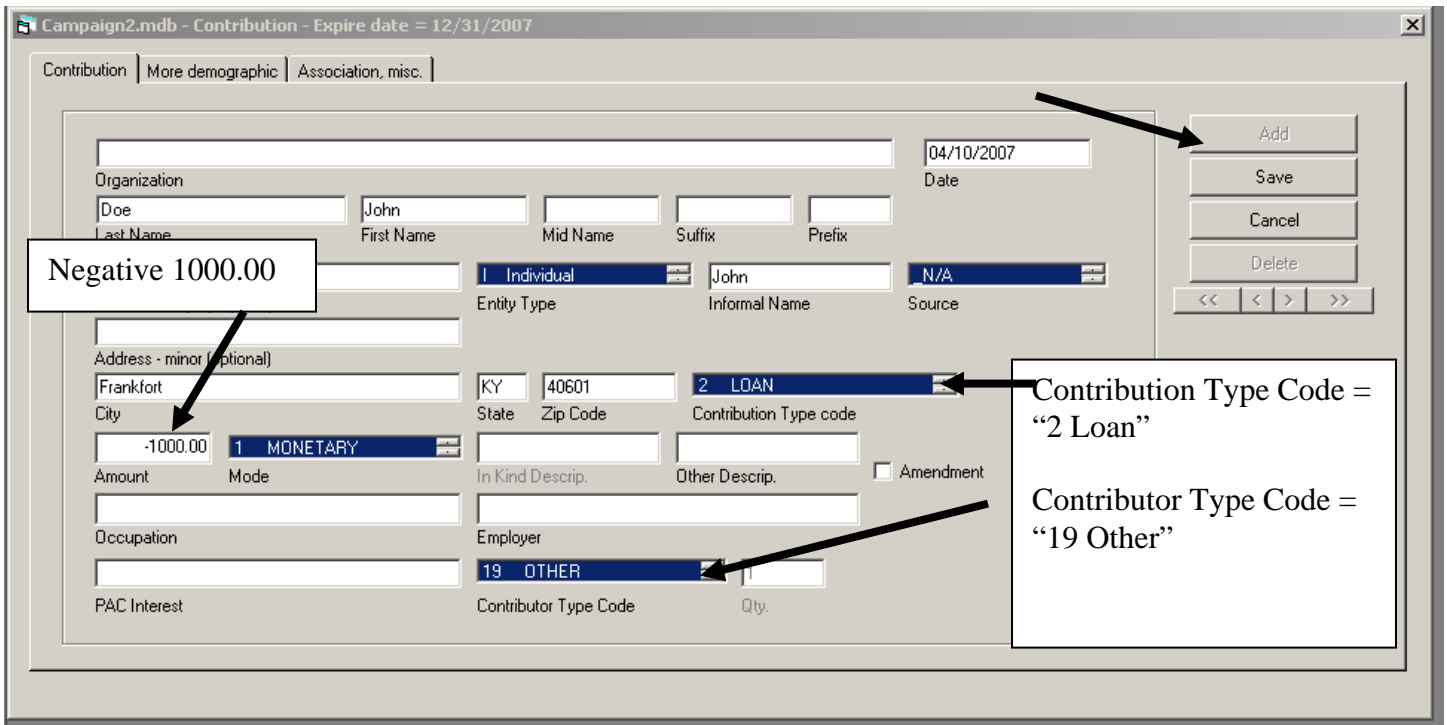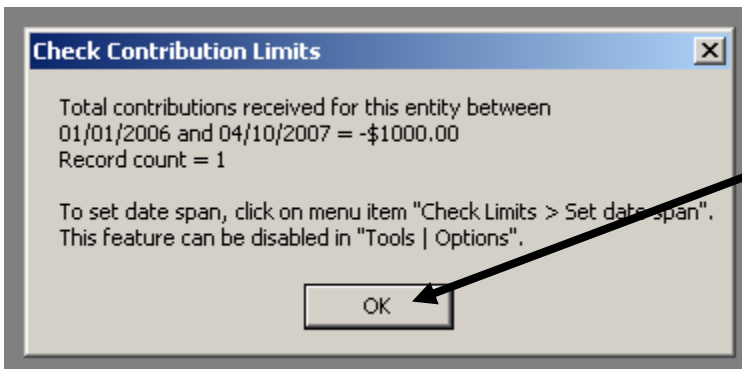Click the "**Add**" button on the Contribution form to add a new contribution.
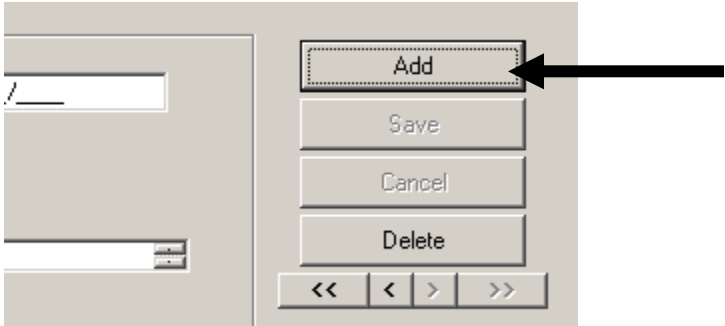
Create a negative receipt on the contribution form for the amount of the candidate loan repayment. Designate the Contribution Type Code as "**2 Loan**" and Contributor Type Code as "**19 Other.**" Click "**Save**."

Click "OK."

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Create another negative receipt on the contribution form for the remaining amount of the candidate loan. Designate the Contribution Type Code as "**1 Direct**" and Contributor Type Code as "**20 Candidate Debt Assumption.**"

Negative 2000.00

Contribution Type Code = "1 Direct"

Contributor Type Code = "20 Candidate Debt Assumption"

Click "OK."

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Create another record on the Contribution form for the positive amount equal to the remaining amount in the previous step. Designate the Contribution Type Code as "**1 Direct**" and Contributor Type Code as "**20 Candidate Debt Assumption.**"


Positive 2000.00

Contribution Type Code = "1 Direct"

Contributor Type Code = "20 Candidate Debt Assumption"

Check Contribution Limits

Total contributions received for this entity between 01/01/2006 and 04/10/2007 = -$1000.00
Record count = 3

To set date span, click on menu item "Check Limits > Set date span". This feature can be disabled in "Tools | Options".

OK

The contributions created zero out the loan, showing part of the debt has changed to a contribution.

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On the menu, click on **Activities > Debt**
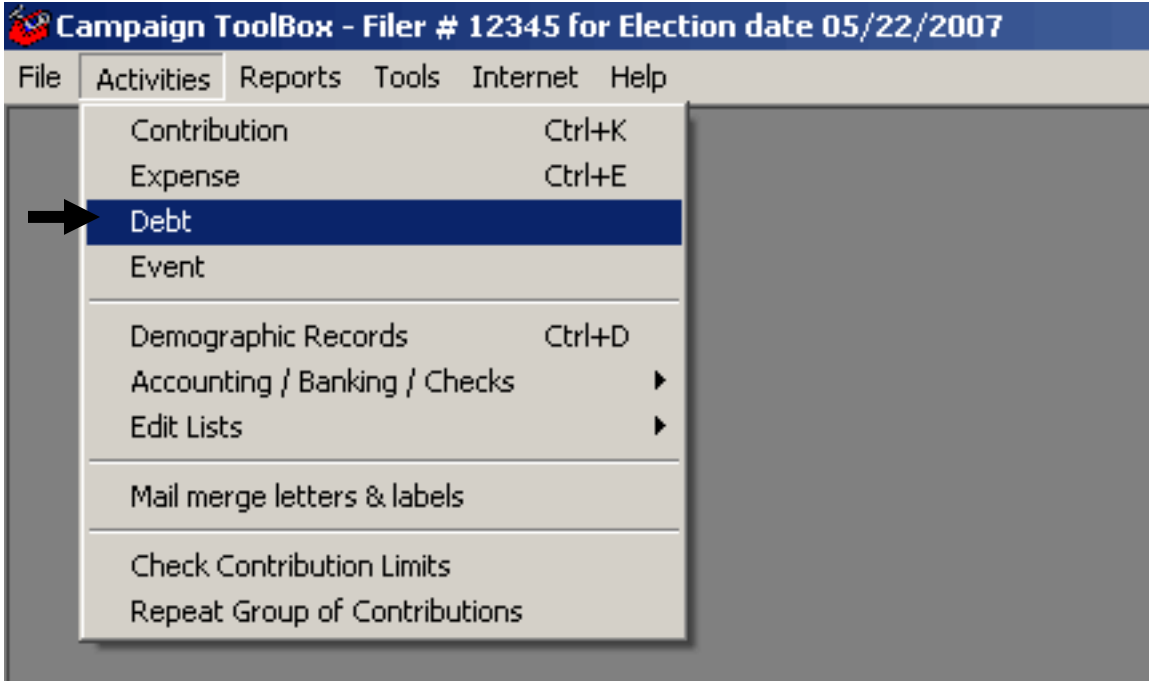
Add a payment on the debt record that equals the amount paid back and the amount of debt assumed. This will zero out the balance of the candidate loan.