Reconciling and paying credit cards

Goal: Learn how to reconcile your credit card transactions with the credit card statement you receive.

In this quick lesson

In this quick lesson, you will learn the general workflow of reconciling a credit card to a credit card statement, making changes as needed, and paying the credit card.

To learn how to make credit card entries, see the *Entering credit card transactions* quick lesson.

Step 1: Begin reconciling the credit card

Reconcile your credit cards on the **Reconcile** tab of the Manage Bank Register window.

1. Click **Manage** > **Bank Register**, and click the **Reconcile** tab.

2. From the Bank Account field, select the credit card.

3. In the Bank Statement table, enter a statement date and enter the ending balance from your credit card statement.

    Transactions for the credit card appear in the table.

If your financial institution did not post a transaction as of the statement date, you would clear the **Cleared** check box.
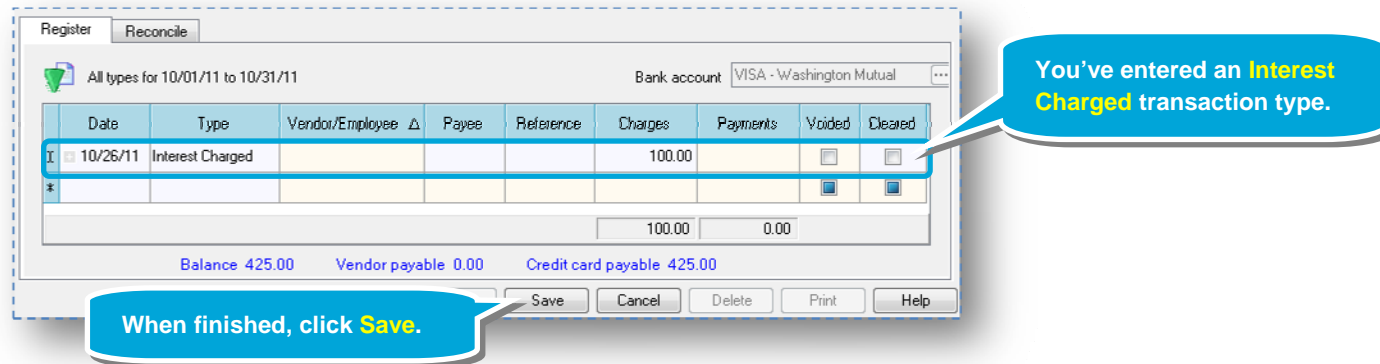
Clearing this check box automatically clears the **Reconciled** check box.

The statement is out of balance.

You may want to change or enter a credit card transaction on the Register tab to balance it.

Step 2: Change or enter a credit card transaction, if needed

Change or enter a credit card transaction on the **Register** tab.

1. Click the **Register** tab.

2. In this lesson, enter a new transaction and click **Save**.

> You've entered an **Interest Charged** transaction type.

> When finished, click **Save.**

3. Ajera automatically creates an account distribution for Interest Charged and Late Charge transaction types.

   Click the plus ⊞ sign next to the transaction to view the distribution:

4. When finished updating the bank register, return to the **Reconcile** tab.

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Step 3: Finish reconciling the credit card

1. On the **Reconcile** tab:

    - Select the **Reconciled** check box for the new transaction you just entered.

    - Select the **Closed** check box for the bank statement.

When you close the statement, Ajera creates a vendor invoice for the amount of the reconciled balance.

Step 3: Finish reconciling the credit card (continued)

2. Click the **Print** button to generate the Bank Reconciliation report.

3. When you're ready to pay your credit card bill, you can pay it the same way you pay vendor invoices: from either Manage > Vendor Invoices or Manage > Vendor Payments.

Step 4: Pay the credit card

Let's pay this credit card using vendor payments.

1. Click **Manage** > **Vendor Payments**.

2. Select the **Pay** check box for the credit card.
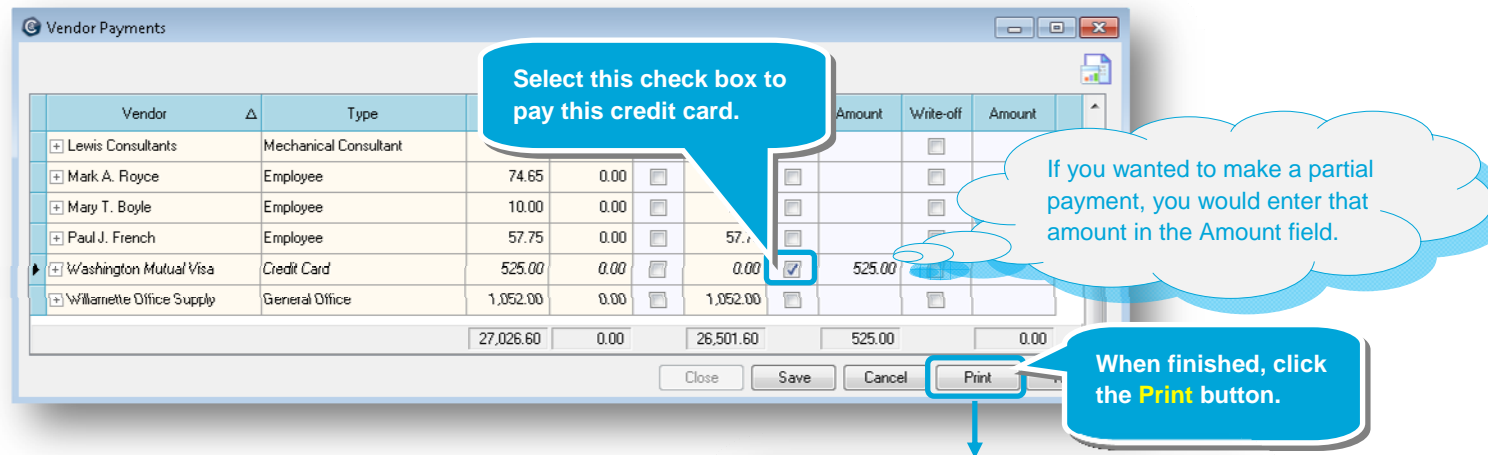
3. After you click **Print**, the Print Checks window appears. Enter information for the check and click **OK**.

4. In the following windows that appear:

   • Click **OK** in the Print window.

   • Click **Yes** if the checks printed OK.

   • Click **Yes** if you want to print a file copy.

5. You have now printed a check to pay the credit card. The payment will appear on the credit card register.
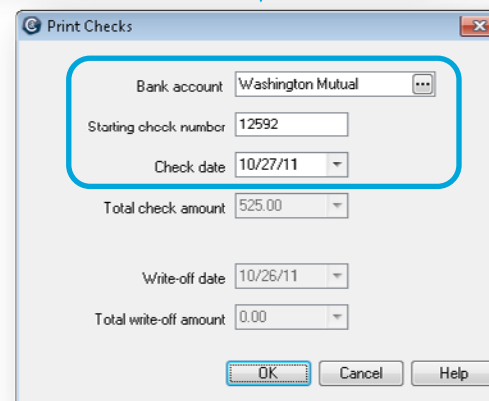
Summary

You now know how to reconcile and pay your credit cards.

See the *Entering credit card transactions* quick lesson to learn how to make these entries in the first place.