How to update the finance settings

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Finance Settings allow you to define the currency accepted on the account, the payment account, and the financial notifications.

Accessing the Finance Settings

1. Click **Settings** or the **Gear** icon on the left menu.

2. Click the **E-Commerce & Financial** tab

3. In the General section, click **Finance Settings**. This area allows you to set and update the account's finance settings.

Financial Records & Notifications

In the Financial Records & Notifications tab it allows you to update details about the organization and the invoices.

Invoice Settings

This section sets the business number, invoice comments, and logo.

- **Business Number** - Unique business identifier for your organization.
- **Business Number Description** - The description of the business number.
- **Invoice Comment** - Comment which is added to the invoices.
- **Invoice Logo** - The logo which will appear on the invoices.

Financial Notifications Settings

This section controls which email templates are used for invoices and PDF attachments.

Note

Please edit with care should you wish to update these templates as incorrect edits can lead to broken email templates.

- **Invoice Message Template** - This template is used when sending an invoice for products, donations, and/or membership, which are not free.
- **Attachment Message Template** - This is the invoice attachment template that is

sent with invoice.

- **Order HTML Template** - This template is used when sending an invoice for products, donations, and/or membership which are free.
- **Order PDF Template** - This is the attachment in the email for the above.

Payment Account and Currency

In Payment Account and Currency tab, you have options to view or change the payment account and accepted currencies.

Account Finance Settings

This section controls which default currency is accepted and which payment account is used.

Note

The account currency and payment account cannot be changed if there are orders and invoices already generated.

Supported Currencies

This section controls which currencies are supported. Additional currencies can be used in the Events module only.

Payment Account

This section displays the payment accounts and allows you to add more by clicking the **Add** button. You can also edit or delete the payment accounts by clicking on the corresponding down arrow buttons. All of the information required to add a new payment account can be found from the payment provider.

Service Fees

A service fee allows you to help offset the cost of the transaction from the payment processor. These fees are applied to the total order value when paying online during checkout. Service fees only apply to online transactions.

Note

The service fee that is setup on the Payment Account section in the Finance Settings page will act as the default fee for all events and donations, when this option is enabled within the Events and/or Donations module. Note, that you are able to override this fee on a per event/donation campaign level. The service fee option must be enabled on the event or donation module. If disabled, the service fee will not be applied, even if the default fee setting is configured.

How to configure Service Fees

Currently you can apply a default service fee to each payment account and/or you can specify the service fee per event.

To configure the default service fee for a payment account:

- Go to Settings...E-Commerce and Financial Tab...Finance Settings
- Click on the Payment Account and Currency tab
- Find the Payment Account section, then find the payment account to apply the Service fee to. Click on the down arrow and select Edit
- Find the Default Service Fee section and populate the default values

To configure a service fee for an event:

- Within MemberNova open your existing event
- Click Setup...Settings tab
- Find the Payment Options section and click on the Edit button
- You should see an Add Service Fee to all registrations checkbox. Select this checkbox
- Here you will see the service fee fields. If a default service fee is configured that information will be pulled in however you can change this for each event

GL Account and Service Fees

You will now have the ability to specify a specific GL account per event/donation or have the funds deposit into the default GL account.

Note
For Service Fee GL accounts we exclude Bank type codes as bank accounts is only for payment transactions. We introduced a new Expense GL account type for reporting purposes which can be used with Service fees.

How to config specific GL Accounts for Service Fees

To specify a specific GL code for an event:

- Open an existing event in MemberNova
- Click on Setup...Settings tab
- Find the Payment Options section and click on Edit
- With the Add Service Fee to all registrations enabled find the Service Fee GL Account field and specify which GL account the funds should be deposited into

Service Fees Report

We have a Service Fees report which will display all records where the service fee was applied. This report page contains many filters and even an export option for banking purposes.

To find the Service Fees report:

- Go to Settings...E-Commerce and Financial Tab...Service Fees

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