Collections Status

Tools >> List Editor >> Billing >> Collection Status

A collection status is a user-defined state within your accounts receivable lifecycle. You can have statuses that are managed – that is, used in the automatic collection process – and statuses that are unmanaged. Consider naming the statuses that will be managed in a manner that indicates where accounts with that status are in your accounts receivable lifecycle; for example, payment plan, first notice, second notice, and final notice. Consider naming the unmanaged statuses in way that indicates why accounts with that status are not being automatically processed; for example, hold or disputed. You may want to define a final status, such as Third-Party Collection, that will be the end point of the collection cycle for any account that is not paid. If you also use payment plans, you will want a status for that as well.

1. Select the New button.
2. Enter a Name for the collection status.
3. Enter an ID, if desired.