

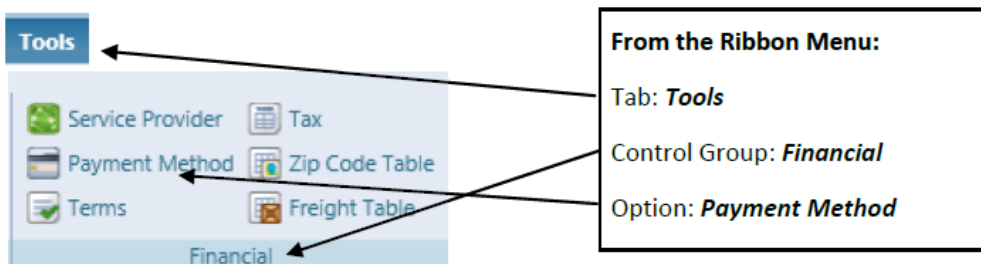
# ASICOMP.COM

Portal > Knowledgebase > ASI SmartBooks Knowledgebase > Tools & Controls > How Do You Understand Payment Method Resource?

## How Do You Understand Payment Method Resource?

Tammy Mason - 2022-07-20 - in Tools & Controls

### How Do You Understand Payment Method Resource?



**Explanation:** The first designation of payment method is the **type**. If you are making the payment, you are paying your Vendor, therefore, the type is '**Vendor**'.

If you are receiving a payment from your customer, the type will be '**Customer**'. You will then designate a particular **General Ledger** associated with each payment method.

**Customer type** indicates the payment methods that will be available when processing your customer's payment on their invoices. It is strongly recommended that payment methods be setup with unique, identifying descriptions for **each type of credit card** payment accepted from your customers. (be sure to click "Credit Card").

The image shows a screenshot of a form for setting up a payment method. At the top, there is a menu bar with options: 'New', 'Copy', 'Save', 'Delete', 'Cancel', and 'Close'. Below this, the form has several fields: 'Type' is a dropdown menu set to 'Customer'; 'Description' is a text box containing 'Visa'; 'Account' is a table with two columns, the first containing '100' and the second containing 'Cash in bank', with an 'Edit' button to the right. To the right of the form, there is a checkbox labeled 'Credit Card' which is currently unchecked. An arrow points from the 'Credit Card' checkbox to the right.

Vendor type gives the ability to reference whether this payment requires a printed check or if this is an e-payment. If "Check" is not indicated, Bill Pay will automatically default to "Handwritten Check".

New Copy Save Delete Cancel Close

Type Vendor ▼

Description

Check

Account 100 Cash in bank  Edit