

Dividend Option Setup

The Dividend Option Setup is used to allow the credit union to enter information or make selections that will affect how the system operates with regards to specific dividend areas.

In order for changes made to this window to be immediately available, employees that were logged in to VIEW must log out and back in.

The screenshot shows a window titled "Datamatic VIEW" with a subtitle "Dividend Option Setup". The window contains three dropdown menus:

- 12/31 Dividends: Add to This Year's YTD
- Unearned Dividends: Closed Accounts
- CD Dividends: Dividends

A "Save" button is located at the bottom right of the window.

Figure 1

12/31 Dividends

Definition: If dividends are posted on 12/31 (as opposed to 1/1), this code will define whether they will be reported as income for the current year or for the next year. ****Note:** The dividends must be dated 12/31 for this option to have any effect.

Values:	Add to This Year's YTD	The 12/31 dividend is to be added to this year's YTD Dividend Total. The total YTD dividend will be reported to the IRS with the current year information.
	Add to Next Year's YTD	The 12/31 dividend is to be added to next year's YTD Dividend Total. The total YTD dividend will be reported to the IRS with next year's information.

Unearned Dividends

Definition: This field is used to define what constitutes an unearned dividend on all share accounts.

Values:

Closed Accounts	Any accounts that are marked CLOSED will show up as unearned dividends on the Dividend Projection Report and Dividend Compute Listing.
Below Minimum Balance	Any accounts that fall BELOW MINIMUM BALANCE during the period will show up as unearned dividends on the Dividend Projection Report and Dividend Compute Listing.

CD Dividends

Definition: This field determines whether the terminology CD Interest or CD Dividends displays when interest has posted.

Values:

- Dividends
- Interest

Purpose: This field is used to affect the description on MEMBER STATEMENTS and the HISTORY INQUIRY and was implemented mainly for Truth In Savings.

After making any necessary changes, select Save.