

Purpose Code Setup

The Purpose Code Setup allows the credit union to establish up to forty (40) purpose descriptions (four tabs with ten purpose code descriptions on each tab) to be utilized when issuing loans on the system. This represents the reason a member is requesting a loan. A maximum of 20 spaces may be used for each description.

****Note:** After making changes to the default Purpose Codes, the online system must be stopped and started for the changes to take effect.

The screenshot shows a software window titled "Datamatic VIEW" with a subtitle "Purpose Code Setup". At the top, there are four tabs labeled "1 thru 10", "11 thru 20", "21 thru 30", and "31 thru 40". The "1 thru 10" tab is currently selected. Below the tabs, there are ten numbered input fields, labeled "1:" through "10:", arranged in two columns. Each field is an empty text box. At the bottom right of the window, there is a "Save" button.

Figure 1

To enter a title for a specific field, use the arrow keys to highlight the area next to the code or click on the area. Enter the desired wording then select Save to save the changes.

A "Purpose Code" description can be selected when using the Add Loan Wizard to enter the information for a loan. Unless different Purpose Code titles have been entered on the Purpose Code Setup window, the default titles will display in the "Purpose" drop down box when entering the information for a loan.

See the next page for a list of the system default purpose code titles.

This selection gives the credit union the flexibility of using the default purpose titles descriptions or entering credit union defined descriptions. ****Note:** If the title field is left blank, the system will use the default Purpose Code description. The default Purpose Code Titles are as follows:

Purpose Code	Description	Purpose Code	Description
01	New Vehicle	15	Christmas
02	Used Vehicle	16	Stock or Bond Purchase
03	Auto Repair	17	Insurance
04	Refinance Car	18	Miscellaneous
05	Consolidated Debts	19	Current Expense
06	Medical, Dental or Funeral	20	Travel Expense
07	Furniture and Appliances	21	Recreational Equipment
08	Home Improvements	22	Personal or Family Use
09	Vacation	23	Land or Property
10	Education	24	Vacation or Resort Property
11	Taxes	25	Business Investment or Property
12	Boat and Trailer	26	Purchase of Non-durable Goods
13	Mobile Home or Camper	27	Overdraft Advance
14	Real Estate		

A PURPOSE CODE REPORT is generated with monthend processing. The Purpose Code field is accessible through Query Optional Software. To file maintain the Purpose Code for a specific loan suffix, first display the suffix from the Member Summary window. Next, either use the arrow keys to highlight the "Purpose" field or double click on this field. A small window will display to select a New Value for the Purpose field. Tab to Save and press enter or click on Save to save the change.

The Purpose Description (title) displays on the LOAN SUFFIX INQUIRY as well as the monthly PURPOSE CODE REPORT.