

Working with Recurring Transactions

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This guide explains how to configure a recurring transaction. It is intended for advanced users.

You can set up transactions to recur on regular, pre-determined schedules. These recurring transactions (RTs) can be useful for various situations:

- Customers making monthly subscription payments
- Repeating purchases, such as the rent payment for your office space
- Repeating general journal entries, such as payroll or depreciation of assets
- Customers with large orders who want to make a series of partial payments

For an example of how this feature can help your team, read our [feature highlight](#)

(<https://www.acesoft.com/resources/automate-recurring-transactions-with-aace>).

Creating a Recurring Transaction

1. Navigate from **Main Menu > Accounting > Recurring Transactions**.
2. Click **New** and select the desired transaction type.
3. Enter basic information for the record, noting these details:
 - You can use merge fields, such as <>, for record Titles, Notes, Descriptions, and Additional Info. (For details, click the Merge Fields link on the Configuration tab.)
 - The flag to "Automatically open the after creation" must be marked in order for certain fields on subsequent tabs to be active.
 - For orders, invoices, POs, and purchases, you can specify an existing template to use for populating the line item codes. Note: If the template used is updated before the next transaction date, the next generated order will include the *updated* items.

At the bottom-right, the highlighted link will display the next required tab: related record generation, then Scheduling & Termination.

Generation

This section lets you automate the creation of records related to the primary recurring transaction (e.g. invoices, receipts, purchases, disbursements, etc). You can specify whether aACE should automatically open/post these related records.

Scheduling & Termination

This section lets you specify how frequently the transaction happens and when the repeating cycle will end.

Testing a Transaction

After you save all the settings for a recurring transaction, you can verify that it is set up correctly by clicking Actions > Test Recurring Transaction.

aACE will generate test records based on the settings, then display a message about the validity of those records, listing errors (if any) to help you update your recurring transaction. When you click OK, aACE displays the generated test records so you can verify that the details are correct. After the test, you can delete the test records using the Actions menu.

Manually Running a Transaction

Recurring transactions automatically run during the night, as part of the [automation schedules](http://aace5.knowledgeowl.com/help/configuring-automation-schedules) (<http://aace5.knowledgeowl.com/help/configuring-automation-schedules>). However, if necessary, you can trigger the process to run manually: at the recurring transaction record, click Actions > Process Recurring Transaction Now.

aACE displays a message that records will be created and the Next Cycle Occurs field will be updated. When you click OK, aACE displays the actual records for your review, so you can verify that the details are correct.

Terminating a Transaction

When the termination criteria is reached, whether by end date or by total value, aACE automatically marks the flag to Disable Recurring Transactions on the record. It also generates a note in the Termination Notes field and the Log that the repeating transaction has been concluded.

The person you specified to receive notices will be informed about the penultimate and the final transactions.

If the transaction was configured with *no* termination event specified, the Termination Notes will summarize this detail. For these types of transactions, you can manually mark the flag to Disable Recurring Transactions, if needed.

