How do I correct interest charged to Loans?

Go to Posting/Adjustments

Loan History Adjustments

New > New > Choose the Student ID – Click in the Interest field as below and replace amount with 0:

Loan History Adjustments - (Loan I.D. 10901)										
File Edit Tools Help										
1		Loan I.D.		10901						
		Student I.D.		10901		Student 2009				
		Loa	n Program	1		4 years, billed Monthly				
	Due History									
l			Due Date	Principal	Interest	Accrued	Lt. Chg	Total	•	New
I			03-01-2011	0.00	12.5	0.00	0.00	12.50		
I										Delete
										Reset
		-				•				
I									Ŧ	
				0.00	12.50	0.00	0.00	12.50	¢	
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Save > Cancel > Post.

This will zero out the interest charge on the student's loan account, create the proper debits and credits in the GL, and change the total due in the student maintenance window.