Loan Payments through the Simplified Payments Module – Quick Start Guide

This Quick Start Guide will lead you through making a loan payment or loan draw using the Simplified Payments module in Business Online Banking.

Accessing the Simplified Payments module:

Where to go: From the Home page, select the 3-bar icon in the upper left corner. Then select Payments & Transfers and then, Payment Center.
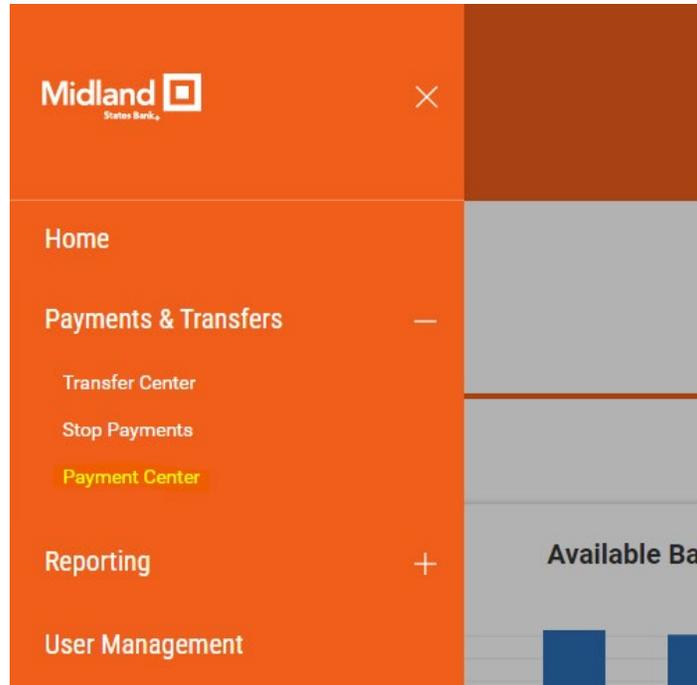
On the Payment Center page, users can initiate a loan payment, initiate a loan draw (if applicable), and view the most recent payments and/or draws made through the Payment Center.

Note: Payment activity completed outside of the Payment Center will not appear on the activity below.

Making a Loan Payment:

To make a loan payment, select Initiate from the dropdown menu and select Loan Payment.
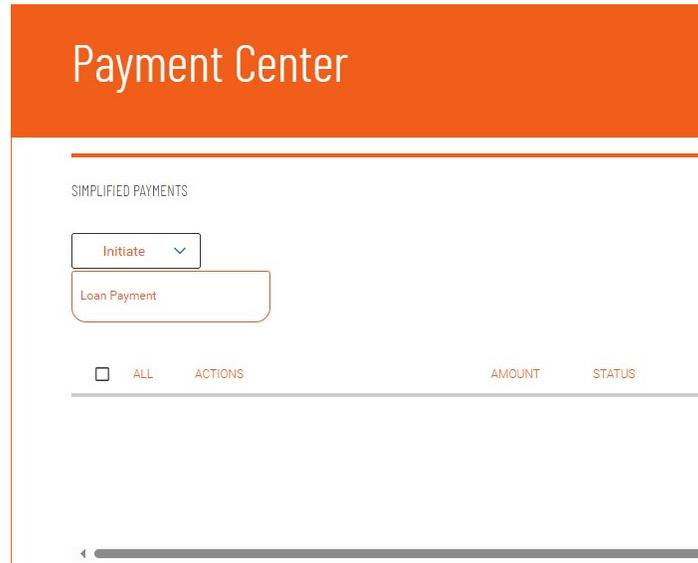
This will bring up the Initiate Loan Payment page. Once here, select the appropriate loan to make a payment on, and the funding account for the payment. In the Payment Options dropdown, users can select to make a regular payment or a principal-only payment. The payment amount will appear in the Amount to Send field, and you may put comments in the Comments field. The When to Send field is view-only and will default to the current business day.

Once the required fields have been filled out, select Submit at the bottom of the page. A confirmation pop-up will appear, and you may select Continue after verifying the information. If any changes need to be made, select Cancel.
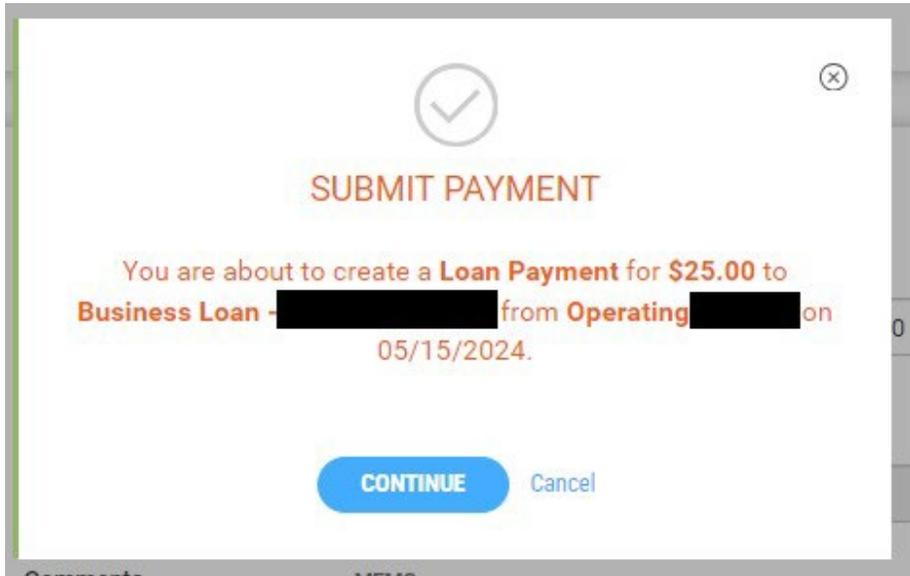
After selecting Continue, users will be brought back to the Payment Center menu. The loan payment will now show as Processed in the history table.
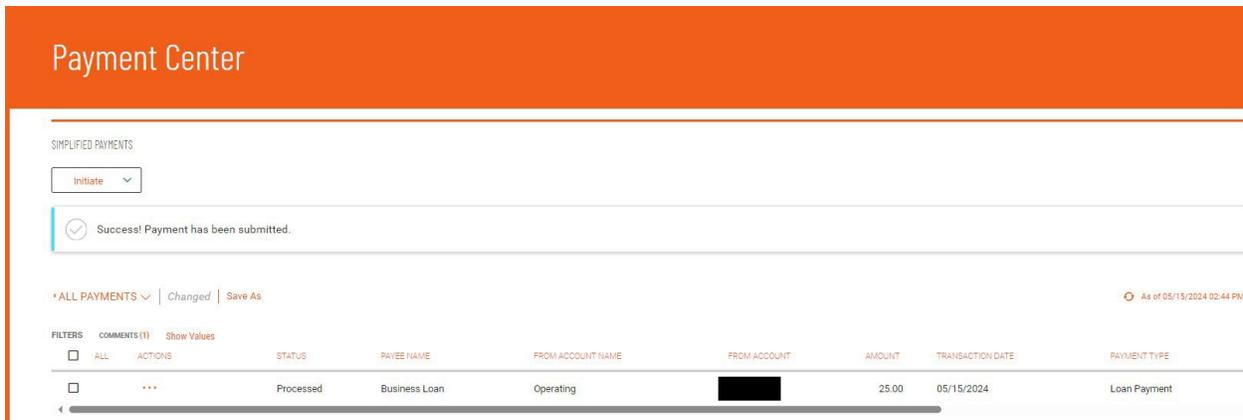
Making a Loan Draw:

A loan draw will follow the same steps outlined above for a loan payment, but users will need to select Loan Draw from the Initiate dropdown menu. Business Online Banking customers will need to have loan draws enabled to complete draws online. If you would like more information on how to enroll to make loan draws through Business Online Banking, please contact your local Midland States Bank branch, Commercial Services Relationship Manager, or call our Treasury Support Customer Care team at 855-696-4352, option 7.

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