



Payments to Batch

This document will discuss:

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- Clearances and Remittances
- How to identify your payment amounts
- Payment methods
- Batch's Banking Information
- Payment FAQs

Payment Process

Payments to Batch happen outside of your Batch web portal. Users will identify their payment amount on their Batch web portal and then initiate payment to Batch with their financial institution using one of two payment methods described below.

Clearances and Remittances

When Batch runs a clearance, we are identifying the invoices and payment to be included in the remittance to the vendors. For your transactions to be included in a remittance, the following criteria must be met at the time the clearance is run:

- Transactions must be authorized.
- Transactions must be considered current within Batch.
- Payment for authorized, current transactions must be in Batch's bank account at the time of the clearance.
- Vendor total must be greater than \$0.00 – it is possible to authorize more credits than invoices resulting in a negative balance for a vendor. Batch cannot remit a negative balance.

Important! Your payment must be deposited into Batch's bank account by the clearance deadline; it cannot still be in transit.

Clearance & Remittance Schedule






Clearances are run four times a month: every Wednesday at midnight and two days before the last business day of the month at midnight in anticipation of an end-of-month remittance to the vendors.

Payment and invoices are posted to your vendors shortly after the clearance is run. Wednesday clearances are remitted first thing Friday morning and the clearance ran two days before the end of the month is remitted on the last business day of the month.

Identify your Payment Amount

In the clearance, Batch will include any transaction that is authorized and current to remit to the vendors if we have sufficient funds to do so.

To identify how much to send Batch, go to *Period Summary* from the Main Menu and make sure the *Show Period filter is set to Current*. The amount listed in the last row/last column is the amount to send to Batch. The amount that we would remit to each vendor from that total is in the *Amount to be Paid to Batch* column above the total.

Show Period: Current							
 Currency : USD							
Company Name	Open Transactions	Outstanding	Authorize All	Verified Transactions	Authorized Transactions		Amount to be paid to Batch
Aries Distribution - Demo account	170	25,631.77		7	5	668.99	668.99
Chieftan Distributors - Demo Account	152	19,872.04		0	10	857.42	857.42
Cosmos Distributors - Demo Account	5271	1,292,377.04		1	13	138.31	138.31
Totals	5,593	1,337,880.85		8	28		1,664.72

Sending Funds to Batch for Books

After you have authorized your transactions and identified the amount to send to Batch, you will work through your bank or financial institution to send the payment. Currently, Batch accepts payments in one of two ways:

Wire Transfer

- There are no limits to the amount you can send to Batch via wire transfer
- Wire transfer are deposited immediately into Batch's bank account
- There are normally bank fees associated with sending a wire transfer.

Bank Transfers via ACH

- There is a \$20,000 Limit for bank transfer via ACH. *If you need make a payment greater than \$20,000 via ACH, please email Nathan.halter@batchforbooks.com or call 802-431-8818 to discuss; we do have some flexibility with that cap.*
- ACH payments typically take 2-4 business days to be deposited in Batch's bank account
- Some financial institutions charge fees to send bank transfer via ACH. If your bank does charge a fee, see our note below about getting reimbursed for bank fees or alternatives to using your bank to send a payment.

Getting reimbursed for bank fees

If your bank charges a fee for wire or ACH payments, Batch will cover one fee per month for at least the first six months that you're on Batch. To get credit for the bank fee, deduct the amount of the fee from the amount that you send to Batch.

Alternatives to you using your bank to submit an ACH payment

An alternative to using your bank to send funds via ACH that other bookstores have used with success and that we recommend is a service called Melio Payments (meliopayments.com).

- Free to use and easy to set up.
- Can be integrated with QuickBooks Online through QBO Apps.
- \$20,000 limit for ACH payments via Melio.
- Melio lists three payment options: check, credit card, and bank transfer. Please use only the bank transfer option.

Batch's Banking Information

Important! When you are getting ready to send your first payment to Batch for Books, we recommend talking with your financial institution in advance about their policies and procedures for initiating a payment.

Please use the banking details below and remember to include your SAN # in the memo or instructions field so that Batch can more easily allocate the payment to your account.

Batch for Books' Bank Account Details

Wells Fargo Commercial Banking
90 State House Square – 11th Floor | Hartford, CT 06103-3708







Account Name: Batch for Books Inc.
Account Number: 4969799527
Routing Number: 121000248

If you have any questions, please contact: support@batchforbooks.com

Payment FAQs

What does the red flag mean?

A red flag means that you have a negative authorized balance for that vendor. This happens when you authorize more credit notes than invoices. Batch cannot remit negative authorized balances to the vendor.

Show Period: Current ▼							
 Currency : USD							
Company Name	Open Transactions	Outstanding	Authorize All	Verified Transactions	Authorized Transactions		Amount to be paid to Batch
Aries Distribution - Demo account	170	25,631.77		7	5	668.99	668.99
Chieftan Distributors - Demo Account	152	19,872.04		0	10	857.42	857.42
Cosmos Distributors - Demo Account	5266	1,292,896.78		1	18	-381.43	 0.00
Totals	5,588	1,338,400.59		8	33		1,526.41

Can I use any a payment method other than wire transfer or bank transfers via ACH?

Presently, Batch can only accept payment via wire transfer or bank transfer via ACH. We are continuing to explore alternative payment options such as accepting checks and drafting funds from a store's bank account.

What happens if my payment does not match what I have authorized in Batch?

Your payment must be enough to cover all current, authorized invoices. If the amount you sent to Batch is less than that amount, we will be unable to remit payment to your vendors. If your payment is greater, Batch will remit the amount that you have authorized, and the extra funds can be used at a future clearance.

How do I know if Batch received my payment?

Batch sends an e-mail notification out every morning at 8 am for every payment received within the last 24 hours.

How do I get credit for any bank fees?

If your bank charges a fee for wire or ACH payments, Batch will cover one fee per month for at least the first six months that you use the service. To get credit for the bank fee, deduct the amount of the fee from the amount that you send to Batch. *Example: If a store's total is \$1,000 and their bank fee is \$25, they would send Batch \$975.*

What if my payment arrives after the clearance is run?

Funds need to be in Batch's bank account at the time of the clearance. If your funds arrive after the clearance has been run, your payment and invoices won't be posted until the next available remittance.

Note: Banks generally do not process payments after 5:00 or 6:00 pm eastern. If your funds have not been deposited into Batch's bank account by that time on the clearance date, it is likely that they will not arrive until the following day and would not be part of the current remittance.