



## Making a Payment to Batch

This document will discuss clearance dates and payments deadlines, how to identify your payment amounts, and the various ways in which users can submit a payment through Batch.

### Clearance Dates & Payment Deadlines

#### Clearance Date

The clearance date is when Batch will remit your payment and authorized invoices to the vendors. We do this first thing in the morning on three Fridays throughout the month and also on the last business day of the month. A list of all upcoming clearance dates can be found under the **Resource** menu on BatchforBooks.com.

#### Payment Deadline

For Batch to be able to remit payments and invoices on the clearance date, we need to have received the necessary funds by 5:00 pm two business days prior to the clearance date.

*Example: If the clearance date was Friday, February 12<sup>th</sup>, then Batch would have needed your payment to have arrived by 5:00 pm on Wednesday, February 10<sup>th</sup>.*

#### Late Arriving Payments

If your funds arrive after the 5:00 pm on authorization deadline, your payments and invoices will not be remitted until the following clearance.

### Identify your Payment Amount

#### Period Summaries – Current View

To identify how much to send Batch, go to Period Summaries 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 that Batch will remit to your vendors.

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
<b>Totals</b>	<b>5,593</b>	<b>1,337,880.85</b>		<b>8</b>	<b>28</b>	<b>1,664.72</b>






## Invoices included in the Remittance

Batch will remit any invoice or credit note if it meets the following criteria:

1. The invoice is authorized.
2. The invoice is considered current within Batch.
3. The amount of the payment received by Batch matches or exceeds the authorized amount. If Batch does not have enough funds to cover all current authorizations, we can not remit payment.
4. The total for the vendor is greater than \$0.00. On Batch, it is possible to authorize more credit notes than invoices and have a negative authorized amount as a result. Batch cannot remit invoices to a vendor with a negative authorized amount and those invoices will remain unremitted on Batch. In the below example, Cosmos Distributors has an authorized balance of -\$381.43. As a result, you would get a warning flag in the last column to indicate that Batch would not remit any invoices to Cosmos.

Show Period:

 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
<b>Totals</b>	<b>5,588</b>	<b>1,338,400.59</b>		<b>8</b>	<b>33</b>		<b>1,526.41</b>

## Sending Funds to Batch for Books

### How to Initiate a Payment

Payments to Batch do NOT happen on the Batch web portal. Stores should initiate a payment through their financial institution in one of two ways.

#### Wire Transfer

Wire transfers are payments that can be initiated through your bank with the funds being deposited into Batch's bank account moments after you complete the transaction. Other things to know about paying via wire transfer:

- **No Limits** – there are no limits to the amount you can send to Batch via wire transfer
- **Bank fees** – banks normally charge a fee to send money via wire transfer. The amount will vary by financial institution. Batch will cover one wire fee per month for the first six months a store uses Batch.

#### ACH Bank Transfers

ACH Bank Transfers are payments that can be initiated through your bank with the funds being deposited into Batch's bank account. Other things to know about paying via ACH transfer:

- **\$20,000 Limit** – currently, there is a \$20,000 cap to ACH bank transfers to Batch. If you would like to make a payment in excess of \$20,000 via ACH, please email [Nathan.halter@batchforbooks.com](mailto:Nathan.halter@batchforbooks.com) to discuss.
- **Lag Time** – ACH payments typically take 2-4 business days to be deposited.
- **Bank fees** – some financial institutions charge fees to send money via ACH. Batch will cover one bank fee per month for the first six months a store uses Batch.

## 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 your payment amount to Batch is supposed to be \$1,000.00 and your bank charges you a fee of \$20.00, just send Batch \$980.00*

**Don't be afraid to ask your bank to reduce the fee or waive it altogether.** If your bank does charge a fee, it doesn't hurt to try to negotiate it downwards. We've heard from a number of stores who have had success in getting the fee eliminated altogether.

## Alternatives to you using your bank to submit a payment

If you don't want to deal with bank fees and need an alternative to submit a payment to Batch, we recommend using a service called Melio Payments ([meliopayments.com](https://meliopayments.com)).

### About Melio Payments

Melio Payments is a way to transfer funds to Batch via ACH. Other things to know about Melio Payments:

- **Melio is free to use and easy to set up** – Melio does not charge a fee to users to transfer funds and is easy to get started.
- **Melio can be integrated with QuickBooks Online** – If you use QBO, you can integrate Melio to initiate a payment directly from QuickBooks
- **\$20,000 Limit** – as with ACH payments through your bank, there is a \$20,000 cap to payments through Melio.

**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.

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### 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](mailto:support@batchforbooks.com)**