



How to Make a Payment

After you have finalized authorizing the transactions for the current period, it will be time to make a payment to Batch for Books so that we are able to distribute funds to your vendors.

Authorization & Payment Deadlines

Batch for Books clearances — when we distribute funds to the vendors — happen both every Friday and on the last business day of the month. Authorizations need to be finalized and payments received and deposited into Batch’s bank account by 5pm EST two business days before the clearance date.

You can find the next authorization and clearance date on the top of every page within your Batch Payment portal. In the below image, the authorization and payment deadline are February 19th at 5pm EST, with the clearance being run and payments to vendors being sent on February 21st.

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Current authorization period closes 19-Feb-2020 for payment to the vendors on 21-Feb-2020

Important! If your funds arrive after 5pm on the authorization date, they will be held until the following clearance and the transactions will have to be re-authorized.

Where to Locate Your Payment Amount

When you have completed your authorizations, a single bank transfer must be sent to the Batch for Books US bank account. This will cover ALL the payments for all your vendors and is made to a US bank.

In the example below, the total amount of money to transfer to Batch for Books is \$1,429.97. This is the total of all the vendors' invoices, credits, and claims that have been authorized for that period.

Show Period: <input type="text" value="Current"/>							
Currency : USD							
Company Name	Open Transactions	Outstanding	Authorize All	Verified Transactions	Authorized Transactions		Amount to be paid to Batch
Aries Distribution - Demo account	4	764.09		3	6	1,043.49	1,043.49
Cosmos Distributors - Demo Account	238	74,050.53		10	11	386.48	386.48
Totals	242	74,814.62		13	17		1,429.97



Sending funds to Batch for Books

There are two ways to send funds to Batch for Books, both of which will require Batch for Books' bank account details, which are located at the bottom of this document. It is important to note that the transfer of funds is not done through the Batch Payment portal. Rather, stores must initiate the payment directly with their financial institution in one of two ways: ACH or Wire Transfer.

Important! Please ensure that you include your SAN or BAN in the payment instructions so we can allocate the funds correctly. Without the SAN/BAN as a reference, we may not be able to allocate funds, which could result in payments not being sent to vendors in that authorization period.

Notes about paying through ACH

- 1) At the moment, there is a \$10,000 limit per ACH payment. For amounts over that, we ask that booksellers use wire transfers.
- 2) ACH payments are not immediate, so stores should allow themselves enough time to ensure that the funds arrive in the Batch bank account no later than 5pm EST on the closing date for authorization.
- 3) Stores will need to contact their financial institutions to set up the functionality to initiate ACH payments to Batch. If your bank charges a fee for initiating an ACH payment, Batch will cover one ACH fee per month for up to six months upon going live with Batch. (See note 2 under wire transfers below for how to claim that fee.)

Notes about paying through wire transfer

- 1) A wire transfer is immediate, so the funds will arrive in the Batch account almost immediately upon your financial institution initiating the payment, which is something to consider if you're approaching the payment deadline.
- 2) Banks normally charge a fee for sending a wire transfer. Batch is happy to cover one wire transfer fee per month for up to six months upon going live with Batch. To get credit for the wire transfer fee, deduct the amount of the fee from the authorization amount. (I.e., if a store had authorized \$1,000 and their wire fee was \$25, they would wire Batch \$975.)

Important! Whether you decide to pay through ACH or wire transfer, we strongly recommend talking with your financial institution in advance of your first payment to ensure that your account is set up to initiate pushing out an ACH payment or initiating a wire transfer.

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