GCPay ePayment & Waiver Exchange

Subcontractor User Guide







SUMMARY

Utilizing the ePayments functionality within GCPay allows companies to make efficient, secure electronic payments to subcontractors while collecting necessary waivers and other required documents. GCPay protects both parties by brokering the exchange of payment for waiver(s).

How it Works

GCPay collects and watermarks the unconditional waiver with the subcontractor's application for payment (AFP). The general contractor reviews and approves the AFP and the unofficial waiver. Approved payment applications can be paid at any time. The watermark is removed automatically when payment is received by the subcontractor.



Pricing

The fee for using GCPay ePayments & Waiver Exchange is \$15 per paid application for payment. Fees are charged and collected monthly for all payments made in the previous calendar month. No additional monthly fees apply.

\$15 Per Payment

This fee may be covered by your General Contractor. Please confirm any associated ePayment fees with the General Contractor that has requested you use GCPay.

Subcontractor Set up & Requirements

Setting up Bank Account

When ePayments are enabled on a project, subcontractors will be prompted to enter a new bank account or select an existing bank account to receive payments.

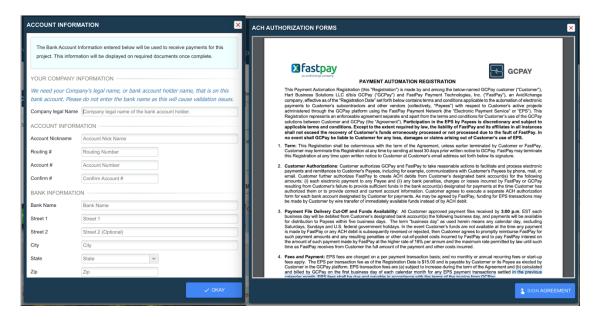


NO BANK ACCOUNT ASSIGNED

Cornerstone Builders is paying your company via ACH. To receive payment a valid bank account must be provided.



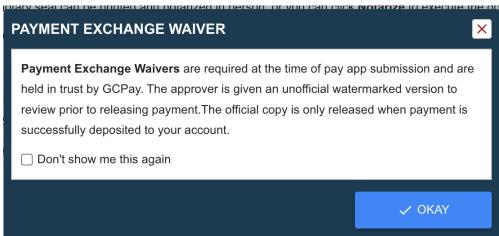
- 1. From the Project Overview screen, click + Choose Account.
- 2. Follow the prompts to setup a bank account and digitally sign the agreements provided.



Submitting an AFP and Payment Exchange Waiver

Subcontractors will submit payment applications as they always have but will be prompted to sign an unconditional payment exchange waiver at the time of pay app submission (if Payment Exchange Waivers are enabled). GCPay will lock the waiver with a watermark until payment is received, at which time the watermark will be removed.





Once the waiver is uploaded or digitally signed, GCPay will implement and Unofficial Watermark over the document. This watermark will remain on the document (digitally or printed) until payment is confirmed by the subcontractor's bank. Only then will the watermark be removed and this waiver will become a legal document.

UNCONDITIONAL PROGRESS WAIVER		×
NOTICE TO CLAIMANT: BOND RIGHTS UNCOND DOCUMENT IS ENFORCE	NAL WAIVER AND RELEASE UPON PARTIAL PAYMENT TI: THIS DOCUMENT WAIVES AND RELEASES LIEN, STOP PAYMENT NOTICE, AND PAYMENT NOTICHALLY AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. THIS CEABLE AGAINST YOU IF YOU SHOT IT, EVEN IF YOU HAVE NOT BEEN PAID. IF YOU HAVE NOT NOTIFICANLY WAIVER AND RELEASE FORM. DRIMATION Commercial Carper. Cornerstoria Builders 8726 Madison St, San Francisco, CA 91622 Mid-City School District	
This document valves a and service provided, document. Rights bases change order that has	WAIVER AND RELEASE s and releases lien, stop payment notice, and payment bond rights the claimant has for all labor , and equipment and material deliverio, to the Customer through the Period To of this tied upon labor or service provided, or equipment or material delivered, pursuant to a written s been fully executed by the parties prior to the date that this document is signed by the and released by this document, unless listed as an Exception below. The claimant has been 03/31/24 \$45.00)



EPAYMENTS TAB

Understanding Payment Statuses

When a payment application is paid in full, the watermark is removed from the associated waiver. Payments move through some or all of the following statuses, which can be seen in the ePayments table. Subcontractors will be notified via email when the payment reaches the **PAYING** status and can view the payment details within the ePayments tab of the project.

- 1. **PAYING** FastPay is releasing payment to the Payee.
- 2. **PAYMENT_ERROR** FastPay attempted to deposit the funds to the Payee account and Credit Failed.
- 3. **PAID** Funds have been received, and a watermarked waiver is released.