

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. (

 CHOOSE ACCOUNT

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

ACCOUNT INFORMATION

The Bank Account Information entered below will be used to receive payments for this project. This information will be displayed on required documents once complete.

YOUR COMPANY INFORMATION

We need your Company's legal name, or bank account holder name, that is on this bank account. Please do not enter the bank name as this will cause validation issues.

Company legal Name Company legal name of the bank account holder.

ACCOUNT INFORMATION

Account Nickname Account Nick Name

Routing # Routing Number

Account # Account Number

Confirm # Confirm Account #

BANK INFORMATION

Bank Name Bank Name

Street 1 Street 1

Street 2 Street 2 (Optional)



City City

State State

Zip Zip

OKAY

ACH AUTHORIZATION FORMS

PAYMENT AUTOMATION REGISTRATION

This Payment Automation Registration (this "Registration") is made by and among the below-named GCPay customer ("Customer"), Hart Business Solutions LLC d/b/a GCPay ("GCPay") and FastPay Payment Technologies, Inc. ("FastPay"), an AvidXchange company, effective as of the "Registration Date" set forth below contains terms and conditions applicable to the automation of electronic payments to Customer's subcontractors and other vendors (collectively, "Payees") with respect to Customer's active projects administered through the GCPay platform using the FastPay Payment Network (the "Electronic Payment Service" or "EPS"). This Registration represents an enforceable agreement separate and apart from the terms and conditions for Customer's use of the GCPay solutions between Customer and GCPay (the "Agreement"). Participation in the EPS by Payees is discretionary and subject to applicable terms and conditions. Except to the extent required by law, the liability of FastPay and its affiliates in all instances shall not exceed the recovery of Customer's funds erroneously processed or not processed due to the fault of FastPay. In no event shall GCPay be liable to Customer for any loss, damages or claims arising out of Customer's use of EPS.

1. **Term:** This Registration shall be contemporaneous with the term of the Agreement, unless earlier terminated by Customer or FastPay. Customer may terminate this Registration at any time by sending at least 30 days prior written notice to GCPay. FastPay may terminate this Registration at any time upon written notice to Customer at Customer's email address set forth below its signature.

2. **Customer Authorizations:** Customer authorizes GCPay and FastPay to take reasonable actions to facilitate and process electronic payments and remittances to Customer's Payees, including for example, communications with Customer's Payees by phone, mail, or email. Customer further authorizes FastPay to create ACH debits from Customer's designated bank account(s) for the following amounts: (i) each electronic payment to any Payee and (ii) any bank penalties, charges or losses incurred by FastPay or GCPay resulting from Customer's failure to provide sufficient funds in the bank account(s) designated for payments at the time Customer has authorized them or to provide correct and current account information. Customer agrees to execute a separate ACH authorization form for each bank account designated by Customer for payments. As may be agreed by FastPay, funding for EPS transactions may be made by Customer by wire transfer of immediately available funds instead of by ACH debit.

3. **Payment File Delivery Cut-Off and Funds Availability:** All Customer approved payment files received by 3:00 p.m. EST each business day will be debited from Customer's designated bank account(s) the following business day, and payments will be available for distribution to Payees within five business days. The term "business day" as used herein means any calendar day, excluding Saturdays, Sundays and U.S. federal government holidays. In the event Customer's funds are not available at the time any payment is made by FastPay or any ACH debit is subsequently reversed or rejected, then Customer agrees to promptly reimburse FastPay for such payment amounts and any resulting penalties or other out-of-pocket costs incurred by FastPay and to pay FastPay interest on the amount of such payment made by FastPay at the higher rate of 18% per annum and the maximum rate permitted by law until such time as FastPay receives from Customer the full amount of the payment and other costs incurred.

4. **Fees and Payment:** EPS fees are charged on a per payment transaction basis; and no monthly or annual recurring fees or start-up fees apply. The EPS per transaction fee as of the Registration Date is \$15.00 and is payable by Customer or its Payee as elected by Customer in the GCPay platform. EPS transaction fees are (i) subject to increase during the term of the Agreement and (ii) calculated and billed by GCPay on the first business day of each calendar month for any EPS payment transactions settled in the previous calendar month. EPS fees shall be due and payable in accordance with the terms of this invoice from GCPay.

SIGN AGREEMENT

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.





Notary seal can be printed and notarized in person, or you can click Notarize to execute the document.

PAYMENT EXCHANGE WAIVER

Payment Exchange Waivers are required at the time of pay app submission and are held in trust by GCPay. The approver is given an unofficial watermarked version to review prior to releasing payment. The official copy is only released when payment is successfully deposited to your account.

☐ Don't show me this again

✓ OKAY

Once the waiver is uploaded or digitally signed, GCPay will implement an 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

Project #: 1000

UNCONDITIONAL WAIVER AND RELEASE UPON PARTIAL PAYMENT

NOTICE TO CLAIMANT: THIS DOCUMENT WAIVES AND RELEASES LIEN, STOP PAYMENT NOTICE, AND PAYMENT BOND RIGHTS UNCONDITIONALLY AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. THIS DOCUMENT IS ENFORCEABLE AGAINST YOU IF YOU SIGN IT, EVEN IF YOU HAVE NOT BEEN PAID. IF YOU HAVE NOT BEEN PAID, USE A CONDITIONAL WAIVER AND RELEASE FORM.

IDENTIFYING INFORMATION

Name of Claimant: Commercial Carpet

Name of Customer: Cornerstone Builders

Job Location: 8726 Madison St, San Francisco, CA 91622

Owner: Mid-City School District

UNCONDITIONAL WAIVER AND RELEASE

This document waives and releases lien, stop payment notice, and payment bond rights the claimant has for all labor and service provided, and equipment and material delivered, to the Customer through the Period To of this document. Rights based upon labor or service provided, or equipment or material delivered, pursuant to a written change order that has been fully executed by the parties prior to the date that this document is signed by the claimant, are waived and released by this document, unless listed as an Exception below. The claimant has been paid in full.

Period To: 03/31/24

Amount Due: \$45.00

EXCEPTIONS





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.

