MarginEdge Bill Pay

Our goal has always been to help you take the back-office paperwork to just a few minutes a day, so you can spend more time with your staff and guests. Bill Pay takes the next step in drastically reducing the time spent on managing vendor payments. Our **FREE** Bill Pay tool lets authorized users review, approve, and pay invoices from anywhere, at any time with the press of a button.

BILL PAY:

1. **How does this work?**
   - View all your unpaid invoices on a single screen and sort them by due date, vendor, and payment status.
   - Multi-location restaurant groups can view and pay invoices across locations from a single screen if paying with a shared bank account.
   - Choose the invoices you would like to pay, select the payment date, then click "Confirm Payments." MarginEdge will send the payments out the next business day.
   - Payment details are easily synced with most accounting systems, saving you time and keeping your A/P up to date.

2. **How much does it cost?**
   Bill Pay is **100% free** as it is already included in your MarginEdge subscription. There are no extra charges for any payments, whether check or electronic.

3. **How does this feature get activated?**
   Any user with the MarginEdge Admin, Accountant, or Bill Pay User roles can access Bill Pay to set up bank and vendor accounts and make payments.

4. **What invoices can be paid through MarginEdge?**
   Any invoice uploaded to MarginEdge that is not already marked as "Paid" on the invoice can be paid with MarginEdge Bill Pay (i.e. any invoice closed to A/P). Bills paid upon receipt will not show up on your Bill Pay Invoice screen (e.g. bills closed to payment accounts for credit cards, ACH, petty cash, etc.).

5. **What if I need to pay an invoice that isn't in MarginEdge yet?**
   If you need to pay an invoice right away, you can use our Manual Invoice feature. If you haven't used this feature before please reach out to help@marginedge.com to get it turned on. Manual invoices will be entered at a category expense level instead of by vendor item, but they will be available to pay immediately without the normal 1-2 business day processing time.

6. **Can I set up payments to be made automatically?**
   Yes, we have AutoPay, so you can set it and forget it. If a vendor is active for Bill Pay, and you have entered a start date and terms, you can set up AutoPay. Once set up, we will process these payments automatically. Invoices that are scheduled to be paid automatically are clearly marked on the Bill Pay Invoice screen and you can adjust the settings or turn them off whenever you want. AutoPay is great for recurring payments like rent, insurance, or cable.

To learn more visit marginedge.com or email info@marginedge.com.

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7. What accounting systems does MarginEdge Bill Pay support?

MarginEdge Bill Pay functions independently from your accounting system so you can process payments regardless of your accounting system. Bill Pay currently syncs with Quickbooks Online, Quickbooks Desktop (IIF and QWC), Intacct, Xero, Netsuite, Sage50, and Dillner's Accounting Tools.

For these accounting systems, when you make a payment with Bill Pay, the payment details export to your accounting system and mark the relevant invoices as "Paid".

For all other accounting systems, you can still use Bill Pay to send payments to your vendors. However, once you send a payment, you will need to manually enter the payment details into your accounting system to mark invoices as "Paid".

8. Why is MarginEdge Bill Pay better than using my bank to pay bills?

Banks just do payments, while MarginEdge Bill Pay manages the entire payment process.

- View and pay all of your invoices on one screen rather than manually inputting invoices, vendors, payment amounts, and payment details before payments can be sent.

- MarginEdge Bill Pay is more secure – we have an approval feature that ensures only the right people have the ability to send payments.

- Your bank will only sync cleared transactions and requires you to manually update your accounting system, while MarginEdge Bill Pay has a robust integration with your accounting software.

- MarginEdge Bill Pay also saves details on all payments made including an image of the check and all applicable invoices that can be easily searched by vendor, amount, or check or invoice number. These payment details can easily be viewed on screen or downloaded as a PDF.

9. Can I have multiple bank accounts set up for payments with Bill Pay?

Yes, you can have multiple bank accounts set up for Bill Pay payments and easily select invoices to be paid out of each.

10. How do I track the statuses of my payments?

In the Bill Pay Invoice screen, we indicate whether a bill is "Unpaid" (no action to pay has been taken), "Pending" (payment is scheduled but hasn't been sent), or "Paid" (payment has been sent). You can see the details of payments that have been scheduled or sent by going to Bill Pay > Payments screen. Once you have paid an invoice, our software ensures you don't pay it twice.

11. How do you protect against theft / fraud?

No electronic payments can be issued from MarginEdge unless a customer user with Bill Pay privileges logs into our system and initiates the payment. There is a complete audit trail on anyone who touches an invoice in our system and payment confirmation emails are sent to appropriate users.

12. What security measures do you have in place to protect financial data?

We host our software in the Amazon Web Services (AWS) cloud environment. All communication to and from our system follows industry-leading best practices, such as using encryption protocols for all communication. The bank account information is encrypted at rest for extra security. We undergo annual penetration and security scanning and periodically review any outdated security protocols and remove them from our platform. Additionally, all changes to our software undergo a review by our security architecture team before being released.

ELECTRONIC PAYMENTS

13. What are electronic payments?

Electronic payments is a free Bill Pay enhancement to quickly and securely pay eligible invoices electronically through MarginEdge. You will also get increased visibility into the status of your payments, including confirmation when a payment has been received. Electronic payments are made through both Virtual Credit Card (VCC) and Automated Clearing House (ACH) transactions.

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14. How do electronic payments work?

We have partnered with a payments provider (ComData) that has thousands of vendors on their electronic payments network. When you submit a payment to a vendor on ComData's network, we will automatically pay them electronically through VCC. If they are not on ComData's network, we will automatically pay them with a physical check, and our vendor enrollment team will reach out to them to see if they would be willing to accept either VCC or ACH payments. Benefits to this method include faster speed, higher level of security and more visibility for you.

15. How do electronic payments work with my accounting system?

Like physical checks, when you submit a payment to a vendor that accepts electronic payments, MarginEdge will create an "electronic check" which we call a MarginEdge Electronic Payment or MEEP (e.g. "MEEP01") that can be exported to your accounting system.

16. How do I know which vendors are set to electronic payment?

You can see the default payment for your vendors by going to Bill Pay > Setup, and clicking Manage Bill Pay Vendors; the last column of the vendor table will show Electronic in the Payment Type column.

MEEPS

17. What are MarginEdge Electronic Payments (MEEPs)?

MarginEdge Electronic Payments (MEEPs) use virtual credit cards (VCC) from Mastercard to make payments faster, more secure, and more reliable than traditional paper checks. In the same way you accept credit cards in your restaurant, VCCs are a convenient way to ensure your vendors get paid directly and promptly. For vendors who do not accept VCCs, we can also enroll them to accept payments through ACH.

18. How do MEEPs work?

When you send a MEEP, your vendor receives a single-use virtual card by email, phone or fax, or via the vendor's online portal. The delivery method depends on the method your vendor accepts (although email is the most common). The vendor can process this card through their normal merchant card processing system.

19. How do I set up MEEPs?

To make the process simple and seamless, MarginEdge automatically determines how your vendor gets paid. When you pay a vendor that accepts virtual cards, MarginEdge sends a virtual card; otherwise, MarginEdge sends a check and our vendor enrollment team will reach out to the vendor to try to get them set up for ACH.

20. My MEEP payment hasn't been accepted by the vendor yet. What should I do?

MarginEdge works actively to ensure VCCs are accepted quickly. About 90% of VCCs are processed and posted to your account within 5 days of receipt, although some vendors take longer.

Automated reminder emails are sent 3, 7, and 10 days after receipt. After 10 days, our team reaches out via email and phone twice a week until the card is processed. If your vendor hasn't processed the payment after 30 days, we will cancel the virtual card, refund your bank account, issue a paper check, and notify you by email.

21. What if my vendor doesn't accept VCCs, or charges a fee to do so?

Sometimes, despite confirming that a vendor accepts virtual cards without charging fees, this isn't the case. The vendor may change their treatment of electronic payments and say, "we don't accept virtual cards" or, "we accept virtual cards but we're going to charge a 3% fee." In this situation, we quickly make a change in our system so all future payments to this vendor are via paper check. Additionally, we ask the vendor to process the outstanding VCC payments without charging fees. If they are unwilling to process without charging fees, MarginEdge will cancel the card payment, advance a refund to you and send the vendor a paper check. If a VCC is processed that includes a fee from the vendor, MarginEdge will cover these costs.

22. When does my vendor receive my VCC payment?

Your vendor will receive payment three business days after the MarginEdge send date (the day that the associated funds are deducted from your bank account). For example, a MEEP sent on Monday will be received by the vendor on Thursday morning.

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23. How do I set up vendors to be paid electronically?

No action is needed from you. We automatically update your vendor's payment type to Electronic if they accept VCCs. On an ongoing basis, we reach out to vendors currently being paid by paper check to ask if they will accept VCC or ACH. If there are vendors you would like us to reach out to quickly, please submit a request to help@marginedge.com and provide the contact details.

Vendors decide whether they prefer to be paid electronically or via paper check – but in either case, they agree to accept payment without charging fees to you, the restaurant. If you are charged a vendor fee for paying with a virtual card, please contact us immediately to rectify this with the vendor.

24. Does my vendor have to pay a fee to receive electronic payments?

No, MarginEdge doesn't charge vendors to receive VCCs. To accept card payments, vendors usually pay fees to their merchant card processor, and those fees can vary. Most vendors choose to accept card payments because it ensures they get paid faster and more reliably.

25. What email addresses are VCC emails sent from?

The virtual card payment email comes from payment.advisory@comdata.com or VendorEnrollment@comdata.com. The email reminding your vendor to process their payment is from VendorEnrollment@comdata.com.

26. What if a paper check is returned?

Sometimes checks are returned to MarginEdge – usually because the remittance address is incorrect, or because USPS has made a mistake. When this happens, we take a picture of the check, shred it, mark it as "Failed" in MarginEdge, then notify all accounting users from the associated restaurant location. Marking the check as "Failed" in MarginEdge returns the associated invoices to the Bill Pay Invoices screen as "Unpaid," where they can then be paid again. We recommend confirming the remittance address is correct before scheduling a new check.

27. How do I stop payment on checks?

Issuing a stop payment on a check is the same as it would be if you had written and mailed a check yourself. Reach out to your bank to issue a stop payment and email us at help@marginedge.com if you would like to reissue a new check. Our support team will reopen the invoice so you can issue a new check. If you have already sent the payment details to your accounting system, you may need to adjust the payment information there.