

## Sports Connect Merchant Account vs Individual Merchant Account

<b>What's different?</b>	
<b>Your Old Merchant Account</b>	<b>Your New Individual Merchant Account</b>
<b>Refunds</b>	
Can only refund if there is a pool of money from registrations within the current weekly disbursement period	<p>Can refund directly from your bank account up to 180 days after the transaction is placed.</p> <p>Please Note: Any registration order placed after your Stack Pay migration date will be refunded directly from your bank account.</p> <p>Any registration order placed before your migration date (on Sports Connect's Merchant Account) will be refunded back from Sports Connect's bank account and then debited from your account by our accounting team during a weekly disbursement.</p>
<b>Registration Funds</b>	
Weekly Deposits (for funds placed within the week prior)	<p>Daily Deposits (for funds placed within the 2 business days prior)</p> <p>See page 3 for an example.</p>
<b>Billing Cycle</b>	
The weekly billing cycle runs from Saturday at 12:00 AM EST to Friday 11:59 PM EST	<p>Deposits are posted daily. Deposits consist of all credit card payments from two days ago (2:00 AM EST to 1:59 AM EST) and any refunds and chargebacks/fees from the previous day.</p> <p>Customers can expect to get a final weekly deposit the week after they have migrated to their own individual MID for any payments processed on the aggregated MID.</p>

## What's different (Continued)?

### Your Old Merchant Account

### Your New Individual Merchant Account

#### Card Statement Description

The first 25 characters of your organization's name will appear on your registrants' credit card statements for settled transactions.

For Example: City Premiere FC Soccer Club would be shown as "City Premiere FC Soccer C"

The first 25 characters of your organization's name will appear on your registrants' credit card statements for settled transactions.

For Example: City Premiere FC Soccer Club would be shown as "City Premiere FC Soccer C"

#### Reporting for Reconciliations

Under Reports >> Billing Reports

- Invoices
- Account Summary Report
- Program Summary Report
- Division Summary Report

Under Reports >> Billing Reports

-  **NEW:** Daily Deposit Report
-  **NEW:** Daily Reconciliation Report
- Invoices
- Account Summary Report
- Program Summary Report
- Division Summary Report

[See page 4 for an overview of each report.](#)

#### Chargebacks

Sports Connect works tirelessly with banks to fight any Chargebacks on your behalf. In an instance where we lose a Chargeback claim, the Chargeback amount and fee is debited from your bank account on a quarterly basis from our accounting team. This includes the total amount of chargebacks that parents from your club submitted plus any additional fees.

Chargeback Fee: \$35

Sports Connect works tirelessly with banks to fight any Chargebacks on your behalf. With your own account, as soon as a chargeback is submitted, the chargeback fee and amount is automatically deducted from your bank account. When a chargeback is won, the chargeback amount will be credited back to your account.

Any chargebacks that were placed the previous day will show on the next day's daily deposit report.

These details will be included in the exported order details of the Daily Deposit Report.

Chargeback Fee: \$35

[See page 4 for a Chargeback description.](#)

## Clearing Time Policy

### When will registration payments appear in my bank account?

#### Standard Clearing Times

- Credit or Debit Card – 2 banking days from the date the transaction is submitted

### Standard Clearing Time Example

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				<b>1</b> Registrant payments are created and submitted for processing DAY ZERO	<b>2</b> ACHs are originated DAY 1	<b>3</b> Non-Banking Day
<b>4</b> Non-Banking Day	<b>5</b> Items are settled or waiting to be settled to the registrant account	<b>6</b> PPD/CCD Deposit to the designated bank account. <b>DEPOSIT DAY</b>	<b>7</b>	<b>8</b>	<b>9</b>	<b>10</b> Non-Banking Day
<b>11</b> Non-Banking Day	<b>12</b>	<b>13</b>	<b>14</b> Registrant payments are created and submitted for processing DAY ZERO	<b>15</b> ACHs are originated DAY 1	<b>16</b> Items are settled or waiting to settle to the residents account DAY 2	<b>17</b> Non-Banking Day
<b>18</b> Non-Banking Day	<b>19</b> Bank Holiday	<b>20</b> PPD/CCD Deposit to the designated bank account. <b>DEPOSIT DAY</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>24</b> Non-Banking Day

### **Who can agree to the new terms & conditions?**

Only the main contact listed under Registration >> Settings >> Payments Settings can agree to the new terms & conditions.

Please note: A member from your organization must agree to the new terms & conditions before we can move you to your own account.

### **The wrong person is listed in Payment Settings, can I update this information?**

Yes. You can update the main contact anytime by going to Registration >> Settings >> Payments Settings. Any updates made on this screen will be reflected in your merchant account.



### **Is Stackpay PCI compliant?**

Yes, Stackpay is PCI Level 1 compliant.

### **How are transaction fees billed?**

Transaction fees are taken out of each transaction processed. Merchants will be funded the net amount (Amount of the transaction minus their fees) of the transaction.

### **What is each billing report best used for?**

-  **NEW:** Daily Deposit Report - A summary of all the transactions that tie to your daily deposit. This report includes all credit card payments from two days ago and any refunds and chargebacks/fees from the previous day.
-  **NEW:** Daily Reconciliation Report - A static report that summarizes all of the transactions that occurred for the day selected.
- Invoices - a summary of all transactions for a specific billing period.
- Account Summary Report - to view all transactions for a specific date range.
- Program Summary Report - to view all transactions for a specific program & date range.
- Division Summary Report - to view all transactions for a specific division & date range.

### **What are Chargebacks & Chargeback Fees?**

A **Chargeback** is a transaction reversal made by a consumer to dispute a card transaction and secure a refund for their purchase. A Chargeback works by the bank withdrawing funds that were previously deposited into your organization's bank account and putting them back into the registrant's bank account. A registrant may file a Chargeback claim if 1) they believe a fraudulent purchase was made on their card or 2) they are unsatisfied with their purchase. A **Chargeback Fee** is imposed by banks in an effort to recover incurred costs while handling consumer chargebacks and disputes associated with your account.