

Square Up Information

Square Up is a pay-per-transaction credit card reader for use by individuals or small organizations. Some Serrv customers have found it to be a useful and easy tool for their sales, and in response to their feedback and to questions from other customers we are providing this information as a courtesy for those who are interested in pursuing this payment option.

There are no long-term commitments and no monthly fees for Square Up, and the app and credit card reader are free. The cost is 2.75% per swiped transaction, with no hidden fees, and the cost is automatically deducted prior to depositing transactions to your bank account. Fees are taken out of the total amount of each transaction, including tax. There is no fee when you do not use the service, and no penalty for being inactive.

Important details:

- Serrv will not set this up for you or provide any further information than what is on this document.
- Serrv has no connection with Square Up and is not requiring or recommending its use.
- Serrv is due the full invoiced value of what you sold within 10 days after your sale. Your Square Up fees must be deducted from the 10% discount Serrv provides and are not to be charged to Serrv.
- Additional phone fees may occur if you do not have an unlimited data plan. These are your responsibility and not the responsibility of Serrv.

Before you start, you'll need:

- Access to an iPhone, iPad or Android phone with a reliable data plan or wi-fi connection.
- A personal or parish bank account with routing and ABA number.
- A secure username/email and password.

To get started:

- Download the free Square Up app to your smart phone or tablet and create a secure account.
- Provide a physical address to receive your free card reader.
- Provide your bank account for deposits to be sent to—fees will be deducted pre-deposit.

During your sale:

- Cost is 2.75% per swiped transaction and 3.5% + \$0.15 for manual transactions.
- All credit cards and debit cards not requiring a pin are accepted and have the same rate.
- Simply power up the app and plug in the reader and you're ready to take payments.
- State tax laws vary, but if you're required to charge sales tax, the app can calculate this.
- Once each card clears you can email or text a receipt to the customer (credit card verification is instant).
- An email will be sent to you for each transaction and you can print a full summary report at any time.
- No card info, email addresses or phone numbers will be stored on your device, so customer information is secure.

After your sale:

- Payments taken during business hours will usually be available in your bank account the next business day.
- If you're using your personal account, simply write a check to your church/organization or directly to Serrv from the account (remember, submit only one payment to Serrv for your sale).

Costs incurred from Square Up should be minimal. For example, if you order \$1,000 worth of crafts at retail price from Serrv using your consignment account, you will receive free shipping and 10% off. If you sell all \$1,000 worth, your actual cost is only \$900 with your discount, so you've made \$100 in profit. If you sold all \$1,000 using the Square Up app, your cost would be \$900 for the merchandise and \$27.50 in credit card fees, still leaving you with a profit of \$72.50.

DISCLAIMER: This information related to Square Up is correct to the best of our knowledge. However it is subject to change at any time. You should contact Square Up directly to verify all information before making any commitments to utilize this software.