

YARDI CARD FAQ

How long does it take for a vendor to receive their money?

Vendors paid by Yardi Card receive funds in three business days.

What is the credit limit for the card?

- Clients are pre-approved for payments up to \$25,000.
- Payments above \$25,000 require additional verification before processing.

Does it cost me anything to pay with the card?

No. Clients will not see any fees associated with payments using Yardi Card.

What does the vendor pay for accepting card payments?

The vendor receiving payment is charged a 3% transaction processing fee to cover the merchant services processing the card payment.

How does the vendor receive their funds?

Yardi Systems, through their partner processors, settles the card payment funds directly to the vendor's bank account as an electronic deposit, the same mechanism for card settlement used by all merchant service providers.

Do my vendors have to use VendorCafe to get paid by card?

In order to receive payment by card, vendors must agree to the Card Processing Terms & Conditions within VendorCafe and provide associated information for card processing, including their deposit account for receiving payment.

The credit card company already charges my vendor(s) to process payments. They won't want to pay two processing fees.

They won't! By using Yardi Card vendors will incur a single, 3% charge on each transaction.

How do vendors know they've been paid?

Vendors receive an emailed payment confirmation with every Yardi Card payment. This payment confirmation includes a detailed remittance report showing the invoice details, the amount paid against the invoice less merchant service fees (3%) and the net settlement deposited to the vendor's bank.

Can I pay any bills with the Yardi Card?

Any invoice from a vendor who has registered within VendorCafe, agreed to Card Processing Terms & Conditions has been fully onboarded for Yardi's merchant services can be paid with the Yardi Card account.

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Do I get a bill from Yardi for the card balance?

- Clients do not incur any costs for using the Yardi Card account and do not receive a bill for its uses or for any account balance on the card associated with your payments.
- The payment amounts are debited from your property operating bank accounts automatically at the time of payment, providing the funds required to “pay off” the card balance.

Are there any late fees?

There are never late fees associated with the use of the Yardi Card account because the card balance is automatically paid off with the funds debited from the property operating accounts associated with a card payment.

How do I reconcile card payments?

Yardi Card payments can be reconciled in the same manner as ACH payments and are recorded on the Voyager GL as credit to the cash GL account associated with the property. There is no “Credit Card Liability” or outstanding balance to be paid at a later date because the funds required to pay off the card account are automatically withdrawn at the time the card payment is processed.

