# 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.

<sup>\$</sup>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 INFORM	MATION	ACH AUTHORIZATION FORMS
The Bank Account project. This inform	Information entered below will be used to receive payments for this nation will be displayed on required documents once complete.	
YOUR COMPANY II We need your Comp bank account. Pleas Company legal Name ACCOUNT INFORM Account Nickname Routing # Account # Confirm # BANK INFORMATIC Bank Name Street 1 Street 2 City State	NFORMATION	<image/> <image/> <section-header><section-header></section-header></section-header>
Zip	Zp V OKAY	and billed by GCPay on the first business day of each calendar month for any EPS payment transactions settled in the previous extended month. EDE faar shall be due and navedia in exceedentance with the larger of the bisolation from PDPbay

#### 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.



PAYMENT EXCHANGE WAIVER
<ul> <li>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.</li> <li>Don't show me this again</li> </ul>
✓ OKAY

Once the waiver is uploaded or digitally signed, GCPay will implement and 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- Project #: 1000- UNCONDITION NOTICE TO CLAIMANT: BOND RIGHTS UNCOND DOCUMENTS ENFOR BEEN PAID, USE A CONT IDENTIFYING INFOR Name of Claimant: Name of Claimant: Name of Customer: Job Location:	AL WAIVER AND RELEASE UPON PA THIS DOCUMENT WAIVES AND RELEASES LIEN, STOP ITTONALLY AND STATES THAT YOU HAVE BEEN PAD FO ABLE AGAINST YOU IF YOU SIGN IT, EVEN IF YOU HAVE ITTONAL WAIVER AND RELEASE FORM. MATION Commercial Carpet Cornerstone Builders 8726 Madison St, San Francisco, CA 91622	ARTIAL PAYMENT PAYMENT NOTICE, AND PAYMENT OR GIVING UP THOSE RIGHTS. THIS NOT BEEN PAID. IF YOU HAVE NOT	
) Owner:	Mid-City School District	0.	t
UNCONDITIONAL W This document waires a and service provided, document. Rights base change order that has claimant, are waived an paid in full. Period To: Amount Due:	AIVER AND RELEASE Ind releases lien, stop payment notice, and payment bonn ind equipment and material delivered, to the Custor upon labor or service provided, cr equipment or mate been fully executed by the parties prior to the date th or released by this document, unless listed as an Excep 03/31/24 \$45.00	d rights the claimant has for all labor mer through the Period To of this raid delivered, pursuant to a writien nat this document is signed by the tion below. The claimant has been	





# **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.