

# Using ParaPay

Last Modified on 03/04/2024 4:15 pm  
CST

ParaPay allows payers to pay their invoices electronically with a credit card, or with ACH. Once ParaPay is set up, payers can also set up auto-pay so invoices are paid automatically. Money is deposited directly into your account, so you do not have to worry about depositing checks or cash. Since payers can see their invoices online, you also no longer need to print invoices.

**Note:** If you have already signed up for ePay you do not need to sign up for ParaPay.

## How It Works

1. You email invoices to the payers.
2. Payers log in to Parachute Parent Portal and pay their invoices with a credit card, debit card, or their bank account. They can also set up automatic payments.
3. Payments are deposited directly into your bank account.
4. Payments are automatically recorded and the corresponding invoices are marked paid.

## Accepted Credit Cards

ParaPay accepts the following major credit cards:

- Visa
- Master Card
- Discover
- American Express

## Options & Fees for ParaPay

### Transaction Fees

Every online payment has a \$1.00 fee charged for using the service. This fee can be paid by the payer or by the provider.

### Debit and Credit Card Fees

All debit card or credit card transactions have a 2.95% variable fee, in addition to the \$1.00 transaction fee noted above. This fee can be paid by the payer or by the provider. ACH payments do not require this fee, which makes it the more cost-effective option.

#### **Example:**

For example, if a payer makes a \$100 debit or credit card payment, there is a \$1.00 transaction fee + 2.95%

debit/credit card fee. 2.95% of \$100 is \$2.95.

\$2.95 (credit/debit card fee) + \$1.00 (transaction fee) = \$3.95 in total fees.

## **Other Fees**

The following are additional fees our Payments Processor may charge:

- **ACH Returns & Notices of Charge:** \$4.00 per return (to the provider's account).
- **Customer-Initiated Returns:** \$25.00 per return (to the provider's account).
- **Debit or Credit Card Chargebacks:** \$40.00 per return (to the parent's account).

Payers who have additional questions about fees for online payments should talk directly to their care provider.

To get started, find the Subscription & ParaPay section within Settings section

1. Click the Begin Onboarding Verification button
2. You will be redirected to Stripe, our secure Payment Processing Partner, and asked to enter in data related to your business
3. Once your ParaPay account has been approved you can begin processing credit card and ACH payments!

**Note:** Your very first payout for credit card and ACH payments may take up to 10 business days to receive as our Processing Partner must execute their internal verification process. You should expect funds within 2-5 business days for all future payouts after that.