

FAJ - paying invoices by instalments

Francis A Jones offers its clients an option to pay outstanding invoices by instalments through its electronic payments system. Below is some information for clients considering using this option:

- 1** Our standard instalment offering is to pay the total outstanding invoice/s monthly over a 9 month period. If you have outstanding amounts of \$198 or greater you have access to this option through your unique emailed link on invoices and reminders.
- 2** Francis A Jones can provide you with other tailored offers of differing terms from 3 months to 12 months, with monthly repayments. These offers can only be instigated by Francis A Jones and will then be emailed to you for acceptance. Your dashboard will reflect these changes when you accept the instalment plan. Please let us know if you wish to utilise any time period other than 9 months.
- 3** All instalment offerings incur a service fee and a set up fee. These fees are paid by you in full in the very first instalment paid.
- 4** The fees are paid to our third party provider of our payments platform software. Francis A Jones receives the amount of outstanding invoice/s but does not receive any portion of the fees.
- 5** The service fee is calculated as a flat percentage of the outstanding invoices based upon the term offered. Additionally each instalment arrangement incurs a one-off set up fee of \$50. Rates are listed below:

TERM (MONTHS)	SERVICE FEE PERCENTAGE	SET UP FEE
3	4.0%	\$50
4	4.0%	\$50
5	5.0%	\$50
6	5.5%	\$50
7	6.0%	\$50
8	7.0%	\$50
9	7.5%	\$50
10	8.0%	\$50
11	8.5%	\$50
12	8.5%	\$50

- 6** Additionally, where instalments are paid via a credit card there is an additional 1.45% merchant fee charged as well as a 28c transaction charge. Because this is managed by a third party we are unable to waive or absorb these fees. Neither of these fees apply where you choose to pay instalments from your bank account.

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7 When you enter into an instalment arrangement the debiting entity for the period will be **One Box Holdings Pty Ltd.** This will be reflected on your bank statements.

8 If a regular direct debit for an instalment is rejected the system will try again to take the instalment in seven days. If the debit fails again the instalment arrangement becomes void. Please be clear that there is no refund to you of service fees or set up fees previously paid if this occurs.

9 As an example, the following instalments would be payable on a \$900 outstanding invoice:

	Instalments paid from your BANK ACCOUNT	Instalments paid from your CREDIT CARD
Invoice/s owing to FAJ _____	\$900 _____	\$900 _____
Instalment term _____	9 months _____	9 months _____
First instalment		
1/9 of invoice _____	\$100.00 _____	\$100.00 _____
Set up fee _____	\$50.00 _____	\$50.00 _____
Total service fee (\$900 x 7.5%) _____	\$67.50 _____	\$67.50 _____
Credit card transaction fee 28c _____	\$0.00 _____	\$0.28 _____
Credit card merchant fee 1.45% _____	\$0.00 _____	\$3.16 _____
Total of first instalment _____	\$217.50 _____	\$220.94 _____
Subsequent 8 instalments		
1/9 of invoice _____	\$100.00 _____	\$100.00 _____
Credit card transaction fee 28c _____	\$0.00 _____	\$0.28 _____
Credit card merchant fee 1.45% _____	\$0.00 _____	\$1.45 _____
Total of subsequent instalments _____	\$100.00 _____	\$101.73 _____
Total payments _____	\$1,017.50 _____	\$1,034.78 _____
Initial amount outstanding _____	\$900.00 _____	\$900.00 _____
Total additional costs _____	\$117.50 _____	\$134.78 _____

10 For further explanation of the process of paying in instalments you can go to **this link** and watch a three minute instructional video.



Francis A Jones

Where people count.

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 Francis A Jones
is a CPA practice