



AUTHNET SERVICE UPDATE ANNOUNCEMENT PAYMENT TERM MIGRATIONS EFFECTIVE APRIL 1, 2021

This is an important message from the AuthNet accounting team. As set forth in our standard Terms & Conditions, we are reaching out with written notice of an important invoicing update for all existing and new clients, which will go into effect April 1, 2021.

AuthNet will be migrating its invoicing practices from a NET 30 to NET 15 term to simplify our payment cycles for all clients. Payment terms can be found under Section 2.2 of the current AuthNet Service Agreement. See below for reference on current language:

- *2.2 Client will be electronically invoiced on the 1st of each new month with a payment term of Net 30, for all submissions initiated during the month prior. All initiated submissions where there is ultimately no authorization required, Client will be charged at the discounted No Auth Required rate stated below in Exhibit A.*

Effective April 1, invoicing will be updated per the below terms:

- *2.2 Client will be electronically invoiced on the 1st of each new month with a payment term of Net 15, for all submissions initiated during the month prior. All initiated submissions where there is ultimately no authorization required, Client will be charged at the discounted No Auth Required rate stated below in Exhibit A.*

This means that invoices for March 2021 services will arrive between April 1-5, followed by a 10-day dispute period, and finally, ACH/Credit Card/Debit payments being processed by AuthNet (or paper check + \$35 processing fee due) on April 15th.

Any question about the updated invoicing protocols can be directed to the [AuthNet Accounting Team](#) or your Client Services manager. A copy of this update will also be posted to the [Knowledge Center](#) for reference.

We appreciate your continued trust and partnership, and look forward to an increasingly bright 2021 together!

Sincerely,

The AuthNet Team

