

OmegaFi Fees Information and E-Check Payment Instructions

Important To Note:

- 1. Acacia Chapters are at \$37/member/semester. The way this is taken out is as a percentage.**
 - At the beginning of each semester, the system calculates a CAP amount based on amount of members x \$37.
 - As payments come through OmegaFi for processing, 10% of each payment goes towards the CAP amount until the full CAP amount is met. This is supposed to help with cash flow for chapters.
- 2. Every chapter needs to put in their billing cycles for each billing group a line item for the OmegaFi Accounting Fee**
 - This should be \$37/semester/member
 - Set it up to be placed into the Accounting Fee as the income line item
- 3. If you do not have this set up, OmegaFi will still collect 10% of each payment that is processed to allocate towards the CAP balance.**
 - This means the chapter will be allocated funds less than any national dues and OmegaFi fees.

Credit Card Processing Fees: Use EChecks instead

Did you know that for each credit card used to pay OmegaFi, there is a credit card processing fee?

- 1. Credit Card Processing Fees are:**
 - 3.05% for Visa, Mastercard, Discover
 - 3.15% for AmEx
- 2. Can create a line item called "Accounting Fees" on your billing cycles/line items to cover these costs.**
- 3. To calculate this amount:**
 - Number of members X total charge per member x 3.05% (or 3.15%)= Amount of fees you will need to cover if everyone pays by credit/debit card

But, you can encourage all brothers to pay via e-check which is FREE

- **Instructions for Members:**
 1. When members login to their myomegafi accounts they will have a "Pay Now" button.
 2. Once you click that it will say pay via: credit/debit card OR e-check. Have them click e-check.
 3. They will then need to fill in their routing number and bank account number. (You can typically find these on the mobile apps very easily.)

NOTE: A debit card with a credit card company logo on it is run as credit, not as an e-check