

Payment Processing and Payout Details

Target campaigns:

When funding begins, it takes time to tally a final accounting of all pledges.

Pledgers are notified via email once 100% is pledged, but we also send a 99% email. Once it actually charges 100% we send a funded email. During that process pledgers are not notified their card is charged, only if they are declined.

A running tally of all charges is updated in the project dashboard. Using the 'Fulfil Orders' tab, you can filter pledges by their payment status, segregating a list of declined pledges.

Pledges that have been declined receive an automatic message from the site. 4 emails are sent over one week asking the pledger to contact their bank/card issuer to approve the charge. After one week, the pledge will return to the "new pledge" state.

The project will only fund if:

1. Enough pledges come in during the charging process which then cover the total shortfall of declines.

2. After 24 hours of charging, the total amount of funds successfully charged is equal to or greater than 90% of the target.

The project will remain at 99% and charging if the 90% threshold is not met.

Payments to the artist are executed as follows:

60% of the target is released upon hitting your target. This will take place on the soonest available Payment Run via Bank Transfer, usually taking place on the Friday of each week.

PledgeMusic's 15% commission is also accounted for here, equalling 75% of your target.

25% of the target is released if the digital version of the record is released via the AccessPass, again on the soonest available Payment Run via Bank Transfer.

If PM is not sending this release, or there is no digital release product, a bespoke payment request needs to be justified to accounting in order for these funds to be allocated.

All remaining funds above the target amount (minus 15% PM commission) are released after all items have been marked as fulfilled and all outstanding questions have been answered and

closed. There is a two week non-receipt period after the final item has been marked as fulfilled for Pledgers to let us know if there were any issues with their order.

All Completed payments will take place on the soonest available payment run.

Bespoke payments can be made during this post target period to assist artists with manufacturing and fulfilment costs, but they must come with a detailed justification from the artist and be cleared by accounting.

It is highly recommended that if you are expecting a payment within two weeks, to message your Campaign Manager to ensure there are no potential issues that could delay this.

Pre-order/Retail campaigns:

Orders are charged as they come in.

There are no decline emails as they see it on screen when it happens (a pledge never goes into "declined" it just gets rejected and sits at 'new').

There are no automated payments.

Payment structures are established on a campaign-by-campaign basis at the launch of the campaign.

Final funds are dispersed on the next payment run, post a 2 week holding period after all items have been marked as fulfilled and all outstanding questions have been answered and closed.

It is highly recommended that if you are expecting a payment within two weeks, to message your Campaign Manager to ensure there are no potential issues that could delay this.
