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STRIPE PAYOUT FAQ FOR LAUNDROWORKS CUSTOMERS

Understanding Stripe Payouts and Holiday Delays

What Is Stripe and How Does It Work With Laundroworks?

Laundroworks uses Stripe as its secure payment processing partner to handle all customer transactions at your laundromat. Every time a customer pays at your machines, Stripe collects and holds those funds, then automatically deposits them into your connected bank account. Think of Stripe as the behind-the-scenes engine that moves money from your machines to your bank: securely and automatically.

Stripe is used by millions of businesses worldwide and is fully PCI-compliant, meaning your customers' payment data is protected to the highest industry standard.

How Payouts Work

Once a transaction is processed at your location, the funds move through a simple flow:

> **Customer pays > Stripe collects and holds funds > Stripe initiates payout > Your bank receives and posts the deposit**

All Laundroworks operators are set up on a daily payout schedule with a 2 business day hold. This means funds from each day's transactions are automatically deposited into your bank account 2 business days later. This schedule is standardized across all accounts and is not configurable.

Typical payout timeline:

- Transactions processed today are initiated for payout after a 2 business day hold (this is a fixed Stripe setting — funds are never paid out within 1 business day)

- Once initiated, your bank will post the funds within an additional 1 to 3 business days

- Total time from transaction to funds in your account: 3 to 5 business days on average

Note: Your first payout has an extended 7 to 14 day waiting period, which is standard for all new Stripe accounts.

Resources and Support

Stripe Payout Support Center: support.stripe.com/topics/payouts
Laundroworks Support: support@laundroworks.com

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Holiday and Weekend Payout Delays

Stripe only processes payouts on business days. Payouts do not go out on US federal bank holidays or weekends. If your scheduled payout falls on a holiday or weekend, it will automatically shift to the next available business day.

What this means practically:

- A payout scheduled for a Monday holiday will be initiated on Tuesday
- Your bank then takes its normal 1 to 3 business days to post the funds
- Your total delay during a holiday week is typically 1 to 3 additional days

US Federal Bank Holidays (payouts are paused on these dates):

- New Year's Day
- MLK Day
- Presidents' Day
- Memorial Day
- Juneteenth
- Independence Day
- Labor Day
- Columbus Day
- Veterans Day
- Thanksgiving
- Christmas Day

Frequently Asked Questions

1. **Why haven't I received my first payout yet?** All new Stripe accounts have a mandatory 7 to 14 day waiting period before the first payout is issued. This is a standard risk and verification hold and applies to every new account regardless of transaction volume.
2. **How do I add or update my bank account?** Only users with Admin or Owner permissions can modify bank account details. Navigate to Stripe Dashboard > Settings > Bank accounts to add or update your information. If a payout is already in transit when you make a change, that payout will still be sent to your previous account.
3. **My payout is late or missing. What do I do?** First, check your Stripe Dashboard and email for any status alerts. Common causes include bank holidays, your bank's internal processing delays, an account verification hold, or a negative account balance. If nothing is flagged and the payout is more than 5 business days overdue, contact Stripe support.
4. **Why is my payout paused?** If your Stripe account has a negative balance caused by refunds, disputes, or fees exceeding your available funds, Stripe will pause all upcoming payouts until it can initiate a withdrawal to bring the account back to zero.
5. **Why is my refund still pending?** Refunds can be pending because the original payment has not fully settled yet or because our financial partner is still processing the reversal. Most refunds complete within 5 to 10 business days from the date they were issued.
6. **What causes a negative balance and what should I do?** A negative balance occurs when the total cost of refunds, disputes, and Stripe fees exceeds the funds available in your account. When this happens, you will not be able to issue additional refunds and payouts will be paused. Stripe will automatically attempt a withdrawal from your bank to resolve it.

Resources and Support

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