

## Why is Stripe debiting funds from my bank account?

After setting up your Stripe withdrawal account, you may at some point receive an email from Stripe that looks like this:

Hi ther	э,
Action	noticed that your Stripe account balance for World Sport Pty Ltd (acct_1J )) with World Sport Pty Ltd has fallen into the negative.
initiate accour two da Stripe	fix this, a debit for the amount of A\$235.00 will be d from your bank account in order to bring your Stripe tt balance to A\$0.00. The debit may appear in as soon a: ys. You can keep an eye on the status of the debit in you dashboard. It will appear on your bank statement as " with Direct Debit User ID number
lf you h <u>suppor</u>	nave any questions, please contact us via <u>chat and phon</u> <u>t</u> .
Best,	
The St	ipe team

Any funds you receive from BasketballConnect registrations will sit in your Stripe Wallet for 7 days before being deposited into your bank account leaving your Stripe Wallet at \$0.00

If you process a refund in BasketballConnect, perhaps for a de-registration, or mark any Government vouchers as received, the funds you are either refunding to the participant or funds owing up to an association or BQ for government vouchers, will be deducted from your Stripe Wallet.

If your Stripe Wallet has been emptied and the current balance is \$0.00 Stripe will need to debit the funds from your bank account to disperse the funds correctly.

## Example:

Club A redeemed a Government voucher in the Government Portal for \$130.00 for participant John Smith and received the \$130.00 from the Government into their bank account. Club A then marked the voucher for John Smith as received in BasketballConnect. A portion of \$30.00 of this registration is for the association's competition fees and needs to be received by the association.

Club A's Stripe Wallet balance is \$0.00 therefore Stripe cannot forward the \$30.00 owing to the association. Stripe will debit \$30.00 from Club A's bank account to deposit to the association for the owing competition fees.