

# DAVO Savings Club Frequently Asked Questions

Here are the top FAQs about our App:

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**1. When will DAVO Savings Club begin collecting my funds?**

DAVO will begin collecting your funds on the first business day after you sign up.

**2. When does DAVO Savings Club collect my funds?**

DAVO collects on a daily basis, as long as your POS reports sales for that day.

**3. How does DAVO Savings Club collect my funds?**

DAVO initiates an ACH debit notice to your designated bank account for the amount of funds you have instructed DAVO to collect; whether a percentage of revenue or a fixed dollar amount. Please refer to our Terms and Conditions ([termsandconditions.html](#)) for further clarification if necessary.

**4. Why is the Dollar amount debited from my bank account today different from the Dollar amount detailed in the Success Notification I received by email this morning?**

The Success Notification is to inform you that an ACH debit was initiated based upon your previous day's sales data. The actual ACH debit may take up to 4 business days to complete.

**5. Will my Savings Club funds be secure?**

Yes. DAVO holds your funds in a secure account at Wells Fargo Bank.

**6. Can I have my Savings Club collected weekly instead of daily?**

No. DAVO is designed to help you manage your funds on a daily basis.

**7. When will my funds be disbursed back to me?**

Disbursement of all collected funds comes back to you by mid-December.

**8. Will DAVO Savings Club pay my bills for me?**

No, DAVO does not pay your funds to any 3rd party. DAVO will remit your funds back to the same bank account debits are from.

**9. Will my data be secure?**

Yes. DAVO utilizes industry best practices for securing our systems and customer data including storage encryption of account data, SSL for all Web interactions and layered firewall protection to secure the web and database environments. Additionally, DAVO runs frequent, periodic backups to insure data survives most catastrophic system events and can provision a disaster recovery environment within a day if necessary.

**10. Does DAVO Savings Club have access to all the sales data in my POS or Accounting Software package?**

DAVO does have access to individual transaction data, but does not have access to credit or debit card account information or customer account or profile information.

**11. What if there are not enough funds in my account for the daily ACH debit?**

DAVO will notify you if there are insufficient funds and there will be a \$3 surcharge for each NSF. DAVO does not try to recollect these funds, but will of course only disburse the total amount of funds collected and settled.

**12. How can I monitor the daily transactions?**

You will receive a daily email confirming the amount of funds reported from your POS that will be debited from your account. You can also monitor the ACH withdrawals from your bank account. The DAVO team monitors all ACH transactions on a daily basis.

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## CONTACT

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