

## TEXTURA PAYMENT OVERVIEW



## **Textura™ Construction Invoicing & Payment Solution: Work Faster and More Efficiently**

### **What Is Textura™?**

Textura™ is an Internet-based construction invoicing and payment solution. With the Textura™ system, subcontractors can electronically sign and submit their pay applications—including invoices, sworn statements, and conditional and/or unconditional lien waivers. Payments are made electronically via ACH (Automated Clearing House) resulting in faster access to your funds. In addition, Textura™ facilitates submission and tracking of compliance documents and sub-tier lien waivers. In short, Textura™ has revolutionized the construction payment process. Thousands of subcontractors currently use Textura™ to submit their pay applications every month.

### **Sign Pay Applications and Submit Electronically**

Textura™ automatically generates the required Pay Application documents and transmits them to your GC electronically at the click of a button.

- Invoices are created by simply entering a % complete or \$ value by line item of your budget.
- Electronic submission of documents eliminates the expense and inconvenience of fax or hand delivery.
- Invoice amounts are verified with lien waiver and payment amounts, reducing the risk of error.

### **Receive Payments via ACH**

Textura™ uses the secure ACH network for electronic deposit of funds to accelerate the payment process.

- ACH will deliver funds faster than a manual check. Payments are made through Textura™ directly by your GC and are subject to the terms of your contract.
- ACH payments work like direct deposit—funds are immediately available, no waiting for check to clear.
- Textura™ alerts you via email that payment has been disbursed.

### **Know What is Happening, When It Happens**

Textura™ offers users complete visibility throughout the draw process and notifies users of critical events.

- Receive real-time notifications when a draw is opened, change order issued, payment disbursed, etc.
- Receive email reminders to update expiring insurance documents and notification of non-compliance.
- Online invoice approval and rejection ensures that both parties are informed of final invoice amounts.

### **Manage Documents Online**

Project documents created in or uploaded to the system are available for viewing, printing or downloading to your computer. Textura™ will store these documents for a minimum of seven years.

- Pay Application backup documents are submitted quickly and easily via an upload attachment feature.
- Electronic submission and tracking of legal documents such as insurance certificates reduces payment holds.
- Possibility for lost or delayed documents and resulting held payments virtually eliminated.

### **What Does It Cost to Use Textura™?**

One-time fee at the start of contract:

- 0.18% of contract value.
  - Minimum – \$50.
  - Maximum – \$2,500.
  - Sub-tier subcontractors – \$50.

There are no additional fees for subscription, licenses, training, or call center support.

See Textura™ Terms & Conditions for more information.

### **Technical Requirements:**

The Textura™ application is completely web-based—there is no software to install. Users need only:

- Internet access (high-speed recommended)
- Email address for each user
- Adobe Acrobat Reader 6.0 or higher (free download)

### **Free Training & Support:**

Textura™ supports your training needs with:

- Computer-Based Training (CBT) modules.
- Free webinars available through Textura's website.
- Individual training by phone.
- Classroom training where available

Support representatives are available to answer your questions at 866-TEXTURA (866-839-8872).

This Page Intentionally Left Blank

**End of Section**