



Get more time to pay with Square Installments.

Subject to credit approval.

FAQ

FAQ - Customers

How do customers apply?

Your business is signed up to offer Square Installments through invoices. Your customer will apply directly by visiting a Square Installments application link appearing on the invoice received via Square.

- Customers apply for Installments by filling out a simple online application.
- Many customers will get a real-time decision on the status of their application.
- Any exceptions will be reviewed and notified of eligibility. Typically, this takes 1-2 business days.
- Approved customers can choose from one of three monthly installment plans.

What is the customer's APR? Are there any other fees?

Approved customers can choose to pay over 3, 6, or 12 months with rates from 0-30% APR*. APR is based on credit and other factors. We clearly show the customers the total cost of paying in monthly installments with no surprise service fees, prepayment penalties, or deferred interest.

What if customers have questions about Square Installments?

Consumer lending is highly regulated. Square Installments does the heavy lifting for the seller. The seller will not get into loan specifics like APR, payback length, or fees for their customers. If customers have any questions about Square Installments, our program requires that the seller have them contact us directly at installments@squareup.com so we can provide them with the most accurate information.

Will Square Installments impact the customer's credit?

All installment plans are subject to approval based on credit and other factors. This information is clearly covered in the application so the customers will have the information they need before they choose to apply. If the customers have further questions about credit, the seller will direct them to installments@squareup.com.

How quickly will the customer know the status of their application?

Many of the customers will get a real-time decision on the status of their application. Any exceptions will be reviewed and notified of eligibility. Typically, this takes 1-2 business days.

What if the customer is declined?

If the customer is notified that they are not able to finance their purchase through Square Installments, they will be notified privately by Square of the decision and the decline reason by email. They will still have the opportunity to pay with a debit card or credit card as usual. If the customer has any questions about their application, the seller will direct them to installments@squareup.com.

Is the Square Installments program available to all of customers?

At this time, Square Installments is only available to approved U.S. residents who make purchases at participating Square merchants. Square Installments isn't available in Hawaii and West Virginia.

Other Frequently Asked Questions

How do refunds and disputes work?

Square Installments purchases are subject to the seller's business's refund policy as usual. In a full refund, we cancel the payment plan in full. For partial refunds, we will apply a credit to the customer's account.

If the customer has a Square Installments plan and claims they never received the item or service promised to them at the time of purchase, they can initiate a dispute claim with us. We have a **process** for sorting these out and will communicate with the seller and the customer throughout.

If your customers have questions about refunds, the seller will ask them contact us at **installments@squareup.com**.

What if the customer would like to spend more than \$10,000?

Square Installments can be used for purchases between \$250-\$10,000 only.

For Square Installments through Square Invoices :

If the customer wishes to spend more than \$10,000, the seller would need to create two separate invoices to split a transaction. The customers can only have one installment plan at a time.

Other Information

All loans through the Square Installments program are issued by Celtic Bank, a Utah-Chartered Industrial Bank, Member FDIC, located in Salt Lake City, UT. Merchant is an independent third party from Celtic Bank, Square, Inc., and Square Capital, LLC. APR is fixed and ranges from 0-30%. Actual terms will be based on creditworthiness and other factors. For example, a 12 month \$2,100.00 loan with 15.00% APR would have 11 monthly payments of \$190.00 and 1 payment of \$184.07. Loans are subject to credit approval. Program terms apply.