



## Instructions to Make payment through Venmo

**NOTE: If you already have a Verified Venmo account, skip to #7.**

1. Visit [www.venmo.com](http://www.venmo.com). Or search & download Venmo App on your phone.
2. Click Sign up using Facebook or Email. Try to make sure the account created is the same name as the Tenant for the rental property.
3. Enter your details and verify the account by phone.
4. Once verified and inside Venmo, click Settings > Banks and Cards.
5. **Add a Bank Account, Debit Card, Pre-Paid Gift Card or Credit Card.**

**NOTE:** There are no fees to send payments if using Venmo Balance, Bank Account, Debit or Prepaid Card. There is a 3% fee per transaction charged by Venmo if using a Credit Card.

6. **Verify your Bank Account.** You can verify instantly by entering your banking login/password. Or verify by Micro-transfers (1-3 business days). Venmo will make two small withdrawals followed by two small deposits. To verify, visit [www.venmo.com/verifybank](http://www.venmo.com/verifybank) and enter the amounts Venmo asks for.
7. **Verify your identity to remove payment limit.** To be able to send up to \$2999.99 a week, through Venmo, visit <https://venmo.com/?m=sai> and add last 4 digits of SSN, zip code, and birthdate to your Venmo account.

### 8. **Send Payment to Schlosser Real Estate Inc.**

Open the Venmo app and make sure you are logged in. Click the Menu button in very top left. Then click "Search People". Type "Schlosser" then click on Andrea Schlosser (@schlosser-real-estate). Click "Pay or Request". Enter the payment amount. Then click "What's it for" and type:

**Property Address + Weeks + Rental #.** (Rental # located on top right of lease)

For example: 100-E Bay Boulevard, 7/14 - 7/21, #201

Then Click "Pay" button.

**DONE!** You will receive a text/email receipt from Venmo for the payment.



### **What happens next?**

Schlosser Real Estate will transfer the funds from Venmo to our trust account. The payment will be documented in our Rental and Accounting software and will be applied to your rental property.

### **Lease Signed yet?**

If you have not yet signed your lease, please sign the digital lease that was sent to you via email. After you sign, the lease will then go to the Owner to sign. Once all parties have signed, a copy is sent to you, the Owner and to Schlosser, via email. If you are unable to locate your lease, contact [rich@Sre1.com](mailto:rich@Sre1.com).

### **Making Payments**

Please read your lease carefully and make the required payments to Schlosser Real Estate according to the dates specified on the lease. We may not always be able to accept Venmo payments. Venmo imposes limits on our account which do not allow us to collect and payout money to the owners in the timeframes necessary. During busy times, we may need to prohibit Venmo payments. Therefore, there may be times which we can only accept credit card payments through our merchant account in which there is a credit card convenience transaction fee. You must also know that there are very limited buyer protections when

using Venmo. Once a payment is sent, it is not able to be reversed.

You can always mail your payment by check to:

Schlosser Real Estate Inc.  
600 Grand Central Avenue  
Lavallette, NJ 08735

## **Resources**

**Read more about adding Bank Accounts.**

<https://help.venmo.com/hc/en-us/articles/221073067-Verifying-Your-Bank-Account>

**Invalid Bank Account error? Read more.**

<https://help.venmo.com/hc/en-us/articles/217042668>

**Cancelling Payments.**

Once a payment is sent, it is not able to be cancelled or reversed through Venmo.

**Payment limits for sending payments.**

\$299.99/week for Un-Verified Venmo users.

\$2999.99/week for Verified Venmo Users.

**Venmo full FAQ.**

<https://help.venmo.com/hc/en-us>

