



Paying Your Tour du Canada Fees

General: Fees are set in Canadian dollars. It is possible to pay in other currencies but ultimately those funds must be converted to Canadian dollars to the amounts due. Cycle Canada accounts are used for electronic transfers but cheques or money orders can be made payable to Tour du Canada. Where a payment is by cheque in a non-Canadian currency, we use the amount paid by our bank when the cheque or money order is deposited.

Credit Cards: We do not accept credit cards for Tour du Canada fees because of transaction fees. We do not have a PayPal account for the same reason. Participants usually register well in advance for Tour du Canada, allowing lots of time for a CAD personal cheque to reach us by mail.

Cheque or Money Order: Personal cheques are accepted in the normal payment cycles.

Electronic Payments within Canada (Interac e-Transfer): Interac is a clearing system that banks use for debit card transactions. That system also can be used to transfer funds from your bank account directly into a Cycle Canada account. Interac e-Transfer can only be used if you bank online.

- To pay Tour du Canada fees through Interac you will need to give a name and e-mail address for the destination of those funds. For name, use Cycle Canada, The Veloforce Corporation. For e-mail address use admin@CycleCanada.com.
- You will need to provide a security question and answer. For the question, please use ‘*Surname and last four digits of phone number listed on registration application?*’ For the answer please use this format — *SurnameXXXX*. Example — *Smith1234*. (No space between name and the four digits.)

Your bank’s Interac e-Transfer form should have a message box where you can send us a memo. Please do **not** include your name or phone number in that message box, which can be left blank.

Electronic Payments outside Canada (Wire Transfers): Wire transfers are done through SWIFT (Society for Worldwide Interbank Financial Telecommunication). When sending a wire transfer to Cycle Canada, you must **specify that settlement will be in Canadian dollars**. That means your bank and our bank must be part of SWIFT. Contact us for details if you plan to use wire transfers.

Our bank charges us a fee to receive an overseas payment by wire transfer. For each wire transfer payment we assess a fee of \$15 to cover our cost. The sending bank may also charge the sender a fee.

Non-Bank Options: Foreign exchange has become part of the online universe and we know of several non-bank currency dealers. We are told that their money transfer fees are significantly below fees charged by banks. With an online search you can find several options. We have accounts with two:

- TransferWise (transferwise.com), a British company that operates internationally;
- XE.com, a company started in Canada and now with headquarters in the U.S.

If you plan to use either of those services, you also will need to set up an account so that any transfers will be from one account to another. A key detail you will need is the e-mail address associated with our accounts — admin@cyclecanada.com. As noted in the Interac section above, the name associated with our account is Cycle Canada, The Veloforce Corporation. It is a chequing account, not savings.