

## Virtual Buyback Program FAQs

*What businesses can take advantage of the Virtual Buyback Program?*

The program is being offered to self-operated university and college bookstores.

*How does shipping work?*

Upon making a sale, students will be able to print a prepaid shipping label for each book. Typically, the shipping method will be USPS media mail. The shipping cost is factored into the Akademos invoice to your bookstore. Shipping costs will vary depending on the student's location.

*What happens if a student wants to sell a book that is not on our buyback list?*

In that case, the student will be presented with a variety of options to sell to third-party buyers. If a student wants to sell an item that is on your list, he or she will only see your offer.

*What is the process for accepting/declining books?*

The website will provide your store an option either to accept or decline each book sent by students. The student is paid only after the bookstore accepts the item. If the store declines an item, the student is not credited. Should you need to decline an item, you will be able to send a message back to the student stating your reason. Akademos is currently working out arrangements on how to handle shipping declined items back to students.

*What will it cost my bookstore to participate?*

There are no set-up costs to your bookstore. Moreover, Akademos will not take its regular commission for the Virtual Buyback Program. The only fee charged by Akademos will be \$1.50 per item to cover credit card processing and administrative costs.

*How does marketing work?*

Akademos is currently developing a marketing kit to be shared with participants. Additionally, you are encouraged to market the Virtual Buyback on your bookstore and institution websites.

*When does the virtual buyback program end?*

The no-cost Virtual Buyback Program will be available until June 30th.

*How do I submit my buyback list?*

Akademos will provide you a simple spreadsheet template for listing your buyback items. We will then upload the data to our system.

*Can my institution make updates to our buyback list?*

Yes, institutions are free to make alterations to their buyback lists.

*What are the payment methods to the student? Is there an option to pay students in store credit?*

Once your bookstore approves a student's book(s), Akademos will make a direct deposit to his or her bank account. Our development team is also working on expanding payment options in the near future, including methods like Apple Pay. Unfortunately, a store credit option will not be available because we do not have formal relationships with participants.

*How would the program work with a store that has multiple campus locations?*

Your bookstore has administrative control over where students ship their books. We recommend having students send their books to the campus mailroom, from which bookstore staff can collect the materials and direct them to their final destination.

*Our bookstore purchasing card has a transaction limit. Is that a problem?*

Should this come up, we will work with each institution on a case-by-case basis.

*Can the Virtual Buyback Program handle titles that have a store generated SKU, rather than an ISBN?*

Yes.

*What happens with student transaction data?*

Student data will only be used for the purposes of buyback transactions. Akademos will not use Virtual Buyback Program data for marketing purposes.

*What if the student sends in a rental book?*

This program is not for rentals. If a student sends in a rental book, you can decline it and send it back to the student.

*Do you offer this program in Canada?*

This program is only being offered to institutions in the United States.

*Are we able to ensure that the Virtual Buyback is open only to our students?*

Yes, Akademos will use domain names to authenticate sellers and ensure that they are students of your institution.