

2025 Blackbaud Merchant Services™ Disbursement Cycle Schedule

U.S. dollar (USD) accounts

	Cycle start	Cycle end	Deposit date	U.S. holiday			Cycle start	Cycle end	Deposit date	U.S. holiday
Jan	01/01/2025	01/07/2025	01/10/2025		Jul		07/01/2025	07/07/2025	07/10/2025	
	01/08/2025	01/15/2025	01/21/2025	Martin Luther King 1/20			07/08/2025	07/15/2025	07/18/2025	
	01/16/2025	01/22/2025	01/27/2025				07/16/2025	07/22/2025	07/25/2025	
	01/23/2025	01/31/2025	02/05/2025				07/23/2025	07/31/2025	08/05/2025	
Feb	02/01/2025	02/07/2025	02/12/2025		Aug		08/01/2025	08/07/2025	08/12/2025	
	02/08/2025	02/15/2025	02/20/2025	Presidents' Day 2/17			08/08/2025	08/15/2025	08/20/2025	
	02/16/2025	02/22/2025	02/26/2025				08/16/2025	08/22/2025	08/27/2025	
	02/23/2025	02/28/2025	03/05/2025				08/23/2025	08/31/2025	09/04/2025	Labor Day 9/1
Mar	03/01/2025	03/07/2025	03/12/2025		Sep		09/01/2025	09/07/2025	09/10/2025	
	03/08/2025	03/15/2025	03/19/2025				09/08/2025	09/15/2025	09/18/2025	
	03/16/2025	03/22/2025	03/26/2025				09/16/2025	09/22/2025	09/25/2025	
	03/23/2025	03/31/2025	04/03/2025				09/23/2025	09/30/2025	10/03/2025	
Apr	04/01/2025	04/07/2025	04/10/2025		Oct		10/01/2025	10/07/2025	10/10/2025	
	04/08/2025	04/15/2025	04/18/2025				10/08/2025	10/15/2025	10/20/2025	Columbus Day 10/13
	04/16/2025	04/22/2025	04/25/2025				10/16/2025	10/22/2025	10/27/2025	
	04/23/2025	04/30/2025	05/05/2025				10/23/2025	10/31/2025	11/05/2025	
May	05/01/2025	05/07/2025	05/12/2025		Nov		11/01/2025	11/07/2025	11/13/2025	Veterans Day 11/11
	05/08/2025	05/15/2025	05/20/2025				11/08/2025	11/15/2025	11/19/2025	
	05/16/2025	05/22/2025	05/28/2025	Memorial Day 5/26			11/16/2025	11/22/2025	11/26/2025	Thanksgiving 11/27
	05/23/2025	05/31/2025	06/04/2025				11/23/2025	11/30/2025	12/03/2025	
Jun	06/01/2025	06/07/2025	06/11/2025		Dec		12/01/2025	12/07/2025	12/10/2025	
	06/08/2025	06/15/2025	06/18/2025	Juneteenth Day 6/19			12/08/2025	12/15/2025	12/18/2025	
	06/16/2025	06/22/2025	06/25/2025				12/16/2025	12/22/2025	12/26/2025	Christmas 12/25
	06/23/2025	06/30/2025	07/03/2025	Independence Day 7/4			12/23/2025	12/31/2025	01/06/2026	New Years 1/1

Cycle start — the first transacting day of the disbursement cycle

Cycle end — the last transacting day of the disbursement cycle

Deposit date — the date the funds are disbursed to your bank

Notes:

- Approved card transactions received between the **cycle start** and **cycle end** dates will disburse to your bank on the **deposit date**.
- Approved ACH direct debit transactions are included in a disbursement cycle five (5) business days after approval.
- The deposit date is three (3) business days following each cycle's end date on a best-efforts basis. Business days are counted as Monday–Friday excluding bank holidays. The timing of funding availability depends on your bank's policies.
- Refunds process independently of the disbursement schedule. Refunds issued after the cycle end date but before the deposit date may appear in the prior disbursement report.

