



How To Accept Credit Cards / Payment Processing

WHY YOU MUST Accept Credit Cards...

- It's the way people do business.
- We need to make it easy to buy from you.
- Expectation of clients have.
- Provides money immediately – gets rid of the “I’ll pay you Wednesday”
- You can use as a prepayment before appointment (so less no shows) or deposit.

FOR YOU: Why is it important that YOU accept credit cards?

WATCH OUT FOR...

- They raise rates when they want.
- Rates are negotiable.
- Rates can differ across different types of credit cards (AMEX & rewards cards have higher fee).
- How you get your money out – can “pull” money out or can call them to “sweep” it nightly.
- Cost of doing business AND can minimize.
- Process subscriptions.
- Setting up a business or personal.
- “Chargebacks”
- Ask clients if they would buy more (or more in advance) if you were able to take credit cards.

MINDSET – It is not too early – or too late!

You do not need to be at a certain level to implement this.

Actually, the opposite is true.

The sooner you utilize a system/ platform like this, the more you will trust yourself to grow your business.




FOR YOU: What past mindset has been holding you back?

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PLANNING CONSIDERATIONS

1- Transaction & Monthly Fees

	 PayPal	 Stripe	 Authorize.Net
Pricing	Standard Online Fees: 2.9% + \$0.30/transaction	2.9% + \$0.30/transaction	2.9% + \$0.30/transaction
Learn More	Account fees from \$0 to \$30/mo.	No monthly account fee	Account fee: \$25/mo.
Setup Fees	\$0 for most accounts \$99 for PayFlow Pro	\$0	\$49
Learn More			
Chargeback Fees	\$20 - Refunded if decided in your favor	\$15 - Refunded if decided in your favor	\$25 - Refunded if decided in your favor
Learn More			
Ease of Setup & Shopping Cart Integrations	Easy Plug & Play with nearly every ecommerce platform plus API for others	Easy Plug & Play with 51 top shopping carts, plus API for others	Easy Plug & Play with nearly every ecommerce platform plus API for others
Learn More			
Supported Payments	All major credit cards & PayPal	All major credit cards, ACH checks, Apple Pay, Android Pay & Bitcoin	All major credit cards & eChecks
Learn More			

Square's Payment Processing Fees



2.75%
for swiped transactions



3.5% + 15¢
for manually-entered transactions

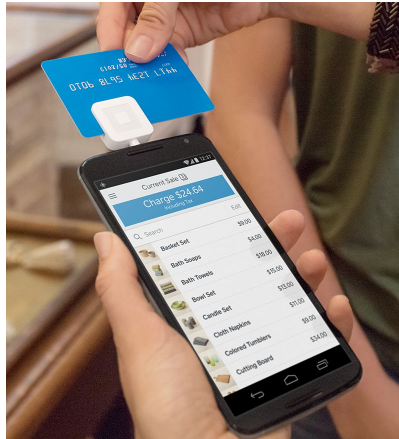
<https://squareup.com/help/us/en/article/5068-what-are-square-s-fees>

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2- Technology

a. Mobile phone card reader



- i. Paypal – chip & swipe \$24.99 or chip & tap \$59.99
- ii. Stripe – Uses Shopify POS
- iii. Authorize.net - reader starts at \$42.99
- iv. Square - \$29.00

b. Sync with QuickBooks (or your tracking software platform)

- i. Paypal – download app to sync
- ii. Stripe – download app to sync
- iii. Authorize.net syncs with QuickBooks to import settled transactions into existing account
- iv. Square – download app to sync (does not work with desktop version)

c. Apps

d. Machines – replaced by the mobile phone card readers (shouldn't need)

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3- Customer Support

			
Customer Support	Phone & email account support Phone Hours Mon-Fri: 5am - 10pm PT Sat-Sun 6am - 8pm PT	Email or online form support with return calls from customer service No direct contact phone number	24/7 Phone, online chat & eTicket support Closed on major holidays
Learn More	www.PayPal.com	www.Stripe.com	www.Authorize.net

*Square offers live phone support Monday-Friday 6am to 6pm PT as well as email support & article base.

YOUR ACTION STEP

If you take credit cards already, then check your rates and potentially try to negotiate.

If you don't take credit cards yet, then pursue the options mentioned and set one up by the end of the month.

Let's build your business with this solid financial foundation!