Essential Questions
to ask yourself when looking for Merchant Services

When choosing a credit card processor, it's important to consider the unique needs of your business. Factors to consider include fees, contract terms, customer support, and compatibility with your existing systems.

1. What are your business needs?

Payment Methods: What payment methods do you need to support (credit cards, debit cards, gift cards, mobile pay, etc.)?

Transaction Volume & Type: What's your average transaction volume and type (in-person, online, over the phone)?

Industry Specific Needs: Does your industry have any specific requirements or regulations?

2. Contract, Fees and Pricing

Transaction Fees: What are the fees per transaction, and how are they calculated?

Recurring Service Fees: Are there any monthly or annual fees, and what do they cover?

Setup Fees: Are there any setup or termination fees?

Hidden Fees: Are there any other fees, such as for chargebacks, refunds, or PCI compliance?

Contract Length & Termination: What is the contract length, and are there any penalties for early termination?

3. Security, Fraud and PCI Compliance

PCI Compliance: Is the provider PCI compliant, and what security measures do they have in place?

Data Security: How do they protect customer data, and what security protocols do they follow?

Fraud Prevention: What fraud prevention measures do they offer?

4. Customer Support

Customer Support: What kind of customer support do they offer (phone, email, chat)?

Reliability: How reliable is their service, and what is their availability?

Troubleshooting: What is their process for resolving issues and disputes?

5. Hardware and Software

Hardware: Do they provide the necessary hardware (terminals, POS systems, mobile, wireless), and what are the costs?

Software: Do they offer any software solutions for managing payments and transactions?

Integration: Can their services integrate with your existing systems (e-commerce platform, accounting software)?

6. Settlement and Billing times

Settlement Period: How long does it take for funds to be deposited into your account?

Settlement Options: What settlement options do they offer (daily, weekly, etc.)?

Billing Options: What billing options are available (daily, weekly, monthly)?

Take the time to compare providers and find the best fit for your business

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