Accepting Credit Card Payments

1. All-In-One Processor (a.k.a payment service provider) this would be something like PayPal or stripe. The advantage of all-in-one processor is they are extremely easy to implement. You can create an account and they provide you with tools where you can create a cart and add to cart button. This code for the cart can be easily embedded into any website with html. The biggest negative is they charge you a bigger percentage on your sales.
2. True merchant account provider hosted payment page is a payment page which is managed for you by the service this mean the company you chose to host your payment page will take care of the security and everything else needed with the transaction. The advantage to this is it is extremely easy to implement it would be embedding a pay now button on a custom shopping cart you created for your website. The negative to this type of service is the payment info is taken on a your service providers website which mean when a person clicks buy now on your website they are taken to a third party site which doesn’t allow you to control your customers experience on the site.
3. Custom Pages Using API Integration is the payment page you build custom for your website. This requires getting an SLL certificate and you as the host securely storing the customer info. The advantage of this process is complete control over the customer experience on your website. The biggest disadvantage is you are liable as the website owner for any security issues that may occur with the customer info.

The first two options are third party solutions which means they handle all the security and issues that may come along with accepting credit card payments, but they charge a high transaction fee. The third option requires the setting up of merchant account through your bank so you can take payments. This option does leave you vulnerable to credit card fraud but give you a higher profit margin because of the low transaction fees.

For the purposes of our CT books we would most likely use all in one processor as it would be extremely easy to implement and would allow us to get a website you can buy a book from released by sprint 2.

Helpful YouTube link: <https://www.youtube.com/watch?v=4vJh0pf4SrY>

Accepting Gift Cards

Two kinds of gift cards:

1. Closed loop gift cards which are gift cards exclusively released for your website and can only be used on your website nowhere else. This does require you to keep track of your gift card sales and how much value each individual gift card has.
2. Open loop gift cards are cards from Visa and Mastercard they can accepted like any other credit or debit card payment.