

Title:

Get A Credit Card Merchant Account

Word Count:

549

Summary:

A card merchant account can put your business on the road to financial success. If your company is not yet accepting credit card payments, you are missing out on the powerful potential of this income stream. Many business owners who started taking credit card payments claim that their income has doubled while overhead costs have diminished. When you become eligible to receive credit card payments, you are likely to experience an increase in sales volume and chase fewer dud ch...

Keywords:

credit card merchant account

Article Body:

A card merchant account can put your business on the road to financial success. If your company is not yet accepting credit card payments, you are missing out on the powerful potential of this income stream. Many business owners who started taking credit card payments claim that their income has doubled while overhead costs have diminished. When you become eligible to receive credit card payments, you are likely to experience an increase in sales volume and chase fewer dud checks. To facilitate credit card payment, however, you will need to apply for a merchant account.

Start by finding a lender you can trust. This may be a bank you already work with, one that perhaps got your business started or helped it to grow to where it is today. If so, there is a good chance that the lender will continue working with you in this key operative. But if you do not have such a lender or if the one you do have does not seem eager or suitable for underwriting your merchant account, you will have to find another reputable bank, credit union, or other financial institution to facilitate this account.

Your card merchant account can make or break your company, so it is wise to spend time finding the best possible lender for this purpose. Don't just grab the first deal to come along. Take time to shop the many available offers and compare terms before making a decision. All too often a new or small business owner will be dazzled by the array of benefits that suddenly become available

through a merchant services card. Then, after implementing this account, expenses mount while income remains stable or falls and the company can experience a shortfall. Approximately 80% of small companies close their doors within two years. Don't become a casualty of this predictor. If you are approved for a merchant account, use it according to your business plan or company budget. Avoid investing large amounts into questionable activities. Start small by purchasing or leasing a basic credit card processor for your physical location. Or get a wireless unit for deliveries or remote destinations. You don't have to spend thousands of dollars to get started. Go it one step at a time until you see how your customers respond and what your potential growth is shaping up to be. At that point you can always add more services, like an e-check processor or a pager, if you find they are truly needed for continued growth.

After getting approval for your card merchant account, you usually can start accepting credit payments immediately. Make sure you understand the terms of your account, which often boils down to a per-transaction rate of perhaps 20 to 25 cents. Or you may be able to opt for a low-interest monthly fee that may or may not impose certain minimums. In other words, you will be charged a baseline amount for up to perhaps 1,000 credit transactions. If your company does not get that many, you still have to pay the baseline fee, but you will not have to pay more, even if you get 2,000 or 3,000 credit card transactions, although this can vary from one lender to another. Check with local or online lenders for more details on applying for a card merchant account.