Title:
Applying For Merchant Services Account The Easy Way

Word Count:
369

Summary:
Before applying for a merchant services account, it's important to research the various merchant account providers to avoid paying too much or signing with an unscrupulous company.

In applying for a merchant account service, consider prices, integrity and customer service.

• Merchant account rates and fees

Be sure you understand all of the rates and fees charged by a merchant account provider. The usual charges include monthly fees, discount rates, transaction fees, ...

Keywords:

Article Body:
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In applying for a merchant account service, consider prices, integrity and customer service.

• Merchant account rates and fees

Be sure you understand all of the rates and fees charged by a merchant account provider. The usual charges include monthly fees, discount rates, transaction fees, application fee, equipment and installation fee.

Monthly fees are usually around $25, though that may vary according on whether you meet your minimum monthly transactions. Discount rates are a percentage taken from a sale that the merchant pays to cover the transaction costs and the risk involved. The usual discount rate is 1.5% to 3.5%.

The transaction fee is a flat fee charged for each transaction, generally anywhere from 20 cents to $1.00. The application fee, if there is one (some merchant account providers don't charge them), is the fee to open the merchant account.

The equipment and installation fee covers the cost of software installation. It can be free, or it could cost as much as $1,200 or more, depending on whether the processing is batch or real-time. The cost for POS terminals depends on the model you purchase but can range from $500 to $1,500.

• Choose only reputable merchant account services

You should consider the reputation of the merchant account service.

What to look for when searching for a merchant account:

• Beware of merchant service providers who have misleading ads offering things like "free merchant accounts" or "lowest prices guaranteed." Read the fine print on the website to find out what they really offer.

• It's a bad sign when every call you make to the company is answered by a machine.

• Beware of merchant account services that make use of free domain or free web hosting services. If they can't afford a domain name, how are they in business?

• Be careful of providers who can't answer your questions.

• Avoid merchant account sites that don't post rates and fees on their web site.

• Use the Internet to find reviews of merchant account companies and take note of all unsatisfactory remarks

• Make absolutely sure that your chosen merchant account service provides reliable customer service.