

Supporting Meaningful Business Conversations

Understanding a Merchant Card Processing Statement

Purpose: Many of your business members who use merchant services may struggle each and every month to understand the complexity of their statements. They may search online for answers, they may call their service line, or in most cases they are too busy so they ignore the statement altogether.

Would it be helpful if you could provide simple, directional support to your members?

First Data has created a tool titled “Understanding a Merchant Card Processing Statement” which is designed to help you do just that!

How to use this document: As you work with your members during year end reviews or portfolio reviews you can ask them the following opening statement and questions:

Opening Statement – *“I find that some of my members struggle with understanding their Merchant Card Processing Statement; I have a great tool here with four (4) simple questions that will help you understand your statement better.”*

Question 1: Do you know and understand your overall “Effective Rate”?

If your member asks you what an “effective rate” is the tool provides a definition and example of how the statement may look. If they cannot answer yes, ask them if they would like to do a statement review with your contact at First Data – at no cost. If they answer yes then you can move to the next question.

Question 2: Can you identify your Non-Qualifying surcharge and does it align with your expectations?

This surcharge is the most common area on a statement that a discrepancy may occur and you can add value by helping your member identify this charge. The definition of a “Non-Qualified Surcharge” is found on the tool and an example of how the statement may look. If they cannot answer yes, ask them if they would like to do a statement review with your contact at First Data – at no cost. If they answer yes then you can move to the next question.

Question 3: Do you have a section on your statement that is defined as “Other Charges” or “Other fees” and if so do you know and understand those fees?

Many times fees or charges can be lumped together in a statement making it tough for a member to decipher their overall charges. An example statement of how this may look is on the tool. If they cannot answer yes, ask them if they would like to do a statement review with your contact at First Data – at no cost. If they answer yes then you can move to the next question.

Question 4: Can you get statement information throughout the month at a glance?

This question is to highlight to members that there are options available that can help bring visibility to transactions that will help bring transparency at the end of the month when the statement arrives. If they cannot answer yes, ask them if they would like to do a statement review with your contact at First Data – at no cost.

The Value you will add: By having this quick conversation with your member you will (1) Address an important business function for your member, (2) Help them identify a potential cost savings with a review from First Data, (3) And most importantly help bring clarity and advice to you member.