

8 Ways to Save on Your Merchant Processing Fees

In today's economic climate, everyone is searching for ways to save on expenses, yet service their customers well. Credit card acceptance is a vital part of doing business and provides convenience to your clientele.

Did you know that there are ways to reduce your merchant processing expenses that you can implement today? Just by making a few changes and becoming more vigilant with your staff, you could realize savings on your next merchant statement.



Here are some ideas to help you get started:

- 1) Make sure your employees **swipe** a card rather than hand key whenever possible. Electronic transmission of card data is more complete and results in a lower transaction fee for you.
- 2) **Batch** out daily to avoid downgrade fees. Transactions should be closed or settled each day. Batches closed out after two days incur additional fees.
- 3) If your business environment allows it, consider using **Pin Debit** if your average ticket is over \$20. You will pay a flat fee for each transaction rather than a percentage discount rate. Your customer, however, will need access to your terminal or pinpad to enter their pin number.
- 4) **Electronic Check Service** can provide great savings in checking fees if you accept checks in your business. Electronic checking speeds access to your funds, provides check guarantee and eliminates the time consuming chore and cost of making check deposits.
- 5) If you are accepting any cards for **internet** purchases, make sure that you have a separate merchant account for these transactions. In addition to it being a Visa/MasterCard requirement, you will typically pay lower fees than if the transaction downgrades because your business is set up as a retail account. There are separate requirements and security issues necessary for internet transactions.
- 6) Examine your current **terminals** and/or software. New options exist such as wireless terminals, which can speed up your operation for a patio or outdoor seating area. Updated software choices can also smooth the transaction process and allow quicker turnover of tables.
- 7) Read your **merchant statements** each month to insure that your account is being charged properly. This will allow you to handle any issues promptly. If you need help, customer service can answer any questions you may have.
- 8) Take advantage of **reduced rates** offered by **Elavon**, the only endorsed merchant processor of **Sysco iCare**. Sysco has negotiated rates with Elavon that are available only to Sysco customers. A free statement analysis can tell you how much savings you can earn while processing with Elavon.



How Elavon Can Help You Save

In addition to savings on your processing fees, Elavon offers a full range of products that can help your business grow and prosper.

Gift Cards - Gift cards allow you to extend more payment choices to your customers while adding value to your business. Expand your market, increase revenue and build customer loyalty -all with electronic efficiency. When customers give gift cards to friends and family, your market can quickly expand as gift card recipients become new customers. What's more, gift card users often apply the card value toward a larger purchase. Best of all, every business can benefit from an Electronic Gift Card program that is both efficient and cost-effective.

You can expect a significant increase in gift card revenue over paper certificates. Many consumers use gift cards to buy at regular prices, and purchase more than the value of the card. Any remaining card balance brings customers back for additional purchases.

- 61% of card recipients spend more than the card value
- Loyal customers bring new customers into the store
- Gift cards are used by 45% of adult customers



Electronic Check Service - If you accept checks in your business, consider using Elavon's **Electronic Check Service**. You will have faster access to your funds, minimize your risk, and reduce costs.

Faster Access

Checks are automatically converted to electronic transactions. Funds settle with the same speed and ease as credit cards, typically within 24-48 hours.

Minimize Risk

Authorization and guarantee services reduce the risk of returned checks. With ECS, transactions that result in non-sufficient funds will be automatically re-submitted up to two times.

Reduce Costs

The costs of accepting, processing and handling paper checks are extremely high, ranging from \$.75 to \$3.00 and averaging \$1.22 per check (Source: Visa®). Converting paper checks to electronic transactions eliminates many of the risks and costs, adding money to your bottom line.

Elavon, the only endorsed merchant processor of Sysco iCare, invites you to take advantage of the rates negotiated on your behalf. Even if you are currently using another processor, call us for a **FREE** statement analysis. You have nothing to lose but higher fees.

To get started, please call (800) 380-4554 and mention that you are a Sysco customer to receive your special pricing.

