



Accepting Card Payments Tips for Small Businesses

These tips can help increase customer satisfaction and enhance business profitability.

Acceptance – For maximum sales, accept as many kinds of cards and payment types (credit, debit, prepaid, etc.) as possible. Never complete a sale without receiving a valid authorization because without one, it's impossible to get paid. Be sure to factor the cost of card acceptance into your pricing.

Acceptance Signage– Let customers know you accept card payments to boost revenue and sell impulse items. Have signs prominently placed at the entrance to your business, on your business and at check-out. Signage is available from your payment processor.

Chargebacks – Cardholders may dispute a transaction up to 120 days after making a purchase. This is called a chargeback. Be sure to print your company name and phone number prominently on purchase receipts so they match what customers will see on their monthly statements. This helps cardholders remember their purchase and gives them the ability to contact you if they have any questions. Keep signed receipts and invoices for 12 months to be able to fulfill chargeback copy requests. When you have detailed documentation, you have a better chance of refuting a cardholder's chargeback request.

Declines – If a transaction is declined, it is likely that the purchase amount exceeds the credit limit available (credit cards) or the account balance (debit and prepaid cards). Tell the cardholder that their transaction has been declined and ask for another payment method. Advise them to call the 800 number on the back of their card for details.

Discounts and Incentives – You may offer a discount or in-kind incentive for payment by using cash, check, debit card or credit card transactions. The discount or incentive must be universal and cannot be based on issuer or payment card network.

Laundering or Factoring – You must process and deposit transactions for your business only. Doing so for another business that does not have a valid processing agreement is not allowed. These transactions usually go hand-in-hand with fraud and are typically associated with high chargeback rates. Participating in laundering or factoring creates great potential for your business to be involved in illegal activity.

Receipts – Do not print the full cardholder account number and expiration date on paper sales receipts to help eliminate fraud. Mask all cardholder account number digits with an "X" except for the last four and eliminate the the expiration date entirely.

Refunds and Adjustments – Make sure your refund and adjustment policy is clearly stated and displayed at check-out and / or on purchase receipts. For returned merchandise originally purchased with a payment card, it's best to issue a refund to that card or in-store credit. This protects your customers from individuals who fraudulently make purchases on their payment card or attempt to return stolen goods for cash.

Return Cards to the Right Customer – During the busiest hours, payment cards sometimes end-up being returned to the wrong customer. That's why it's important to double-check the payment card and the sales receipt to make sure they match before handing them to a customer. This is especially important for restaurants where servers sometimes handle multiple cards at the same time.

Accepting Card Payments

Securing Cardholder Information – Your business must adhere to the Payment Card Industry Data Security Standard (PCI DSS). The Standard is meant to keep your customers' data safe and provides guidelines about how to secure cardholder information. Consider your payment processor a partner in PCI DSS compliance. They can help you validate that the payment equipment and software application you use are compliant, and can provide education about PCI DSS requirements as well as assistance in completing the self-assessment questionnaire, regular scanning and ongoing audits.

In general, PCI DSS and the card brands do not permit storage of full magnetic-stripe, PIN or card-validation code information under any circumstances. Store only customer account information that is essential to your business securely (e.g. name, account number and expiration date), and limit access to authorized personnel only.

Contact your payment processor immediately in the event that transaction data is accessed by an unauthorized party.

Settlement – The sooner you settle transactions with your payment processor, the sooner you get paid. Deposit transaction receipts the same day to avoid higher processing fees and fines. Transactions submitted more than 30 days after the original sale date may result in chargebacks.

Skimming – Employees who have access to payment cards can easily steal card information by writing it down or using a small device to record a card swipe. This activity is called skimming and is illegal. Watch your employees and keep an eye out for any suspicious notebooks or devices they're using. You may also want to consider offering your customers the ability to use payment equipment that enables them to keep their cards in-hand.

Tips – If your business accepts tips, only authorize the known amount, not the transaction amount with an estimated tip. Once the cardholder specifies a tip amount, enter it using the tip adjustment feature of your payment application. Authorizations that include an estimated tip can reduce a cardholder's available funds or credit line by an unfamiliar or unexpected amount.

When a Payment Card Won't Swipe – When a payment card won't swipe properly, it's usually because it's been demagnetized or your payment equipment reader may be dirty or scratched. However, in some cases, the card presented for payment can be counterfeit.

When cards won't swipe, your business should take the following precautions:

1. Clean and check your payment equipment.
2. If working properly except for the swiping process, key-enter the transaction using the Address Verification Service (AVS) while checking the security features (embossing, signature panel background, hologram, etc.) to determine they haven't been altered.
3. Check the "good thru" or "valid thru" date to make sure the card is not expired.
4. Have the cardholder sign the merchant copy of the receipt and compare their signature to the one on the card to make sure they match.
5. Do not accept an unsigned card. If a card is presented unsigned, ask the cardholder to sign it immediately and then compare the signature to one on another form of identification like a driver's license or passport.
6. If your payment equipment isn't working properly, prepare a manual imprint sales draft using a multi-part sales draft form and make sure to obtain the cardholder's signature.



Choosing the Right Credit Card Processor

WHO WE ARE

TSYS Merchant Solutions is a leading payment processor with more than 30 years of experience providing first-rate service and comprehensive end-to-end payment solutions to businesses accepting payments across North America. Our dedicated, experienced team of industry professionals provides innovative card-acceptance solutions and unparalleled customer service every day to meet the long-term needs of our customers.

TSYS Merchant Solutions is a wholly owned subsidiary of TSYS® (NYSE: TSS). TSYS delivers advanced technology and enhanced value to many of the world's leading companies, making it possible for hundreds of millions of consumers to use their credit, debit, commercial, private-label, prepaid and chip cards safely and securely.

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