

January 2011  
Volume 1  
Issue 1

# The Merchant's Advocate

"Bringing the Power of CHOICE to the Merchant"

## Special Interest Articles:

- ⇒ PCI Compliance Updates
- ⇒ Setting Credit Card Minimums
- ⇒ Imposing Credit Card Surcharges

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The Merchant's Matchmaker © / 320-420-8049



Teresa Ritzer, Owner

## Welcome!

The purpose of this newsletter is to provide you, our valued client, with current information that directly affects your business in the areas in which we specialize. It is our goal to continue to share facts and ideas that will help you be more proactive in the payment processing arena, in the hopes of saving you time and money.

We hope you find the information we share to be helpful, and we welcome your comments and suggestions! If there is a specific question you would like to have answered that you know would be

of interest to other business owners, please email us and we will be happy to answer your question directly, as well as address it in a future newsletter!

We believe that knowledge is power, and it is our mission to give you the facts that will keep you in the Driver's Seat when it comes to the payment processing options for your business!

***Don't be fooled by the empty promises of commissioned sales people! Get the facts and protect yourself!***

## Our Team is Growing!

**The Merchant's Matchmaker** © is very excited to introduce a new staff member, Chantelle Larson. She is one of Teresa's daughters, and will be assisting with office communications, application processing, terminal downloads, account maintenance, as well as general client support. Because client support has always been

our top priority, we know that Chantelle will be a valuable asset in helping us maintain this goal.

***Welcome to the Team, Chantelle!***



### PCI Compliance Updates

PCI Compliance is something business owners are hearing more and more about these days. Most business owners have no idea if they are currently compliant, or what that really means for their businesses.

Compliance is a requirement, and there are several reasons for this:

- > To avoid the loss of your customer's trust and loyalty
- > To identify and address any data handling vulnerabilities

- > To protect your customers' sensitive data
- > To avoid fines that can cost up to \$50,000 per incident and/or egregious fines of up to \$500,000 for data breaches

If you would like to know more about PCI Compliance and how your business is directly affected, please contact **The Merchant's Matchmaker** © for answers specific to your business!

### Setting Credit/Debit Card Transaction Minimums

Prior to the recently passed Credit Card Reform Bill, it has been against Visa/MasterCard regulations for business owners to set any kind of minimum on credit and debit card transactions. This restriction has been financially harmful to businesses with a small average ticket, such as a coffee shop or dollar store, where the average ticket may be \$3 or less.

Thanks to the newly passed legislation, business owners can

now set a minimum of up to \$10, as long as that policy is posted at the point of sale.

Many consumers still do not realize that business owners pay processing fees when they pay with a credit or debit card, so business owners who find ways to educate their customers about these fees will find that implementing a purchase minimum will be much more easily accepted by their customers.

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*"Business owners can now set up to a \$10 minimum on credit and debit card purchases."*

### Imposing Surcharges on Credit Card transactions

The state of Minnesota has a statute (#325G.051) that allows business owners to impose a surcharge of up to 5% on credit and debit card transactions. There are specific requirements in regards to

posting your policy for this surcharge, and you cannot charge a flat fee, but only on a percentage basis.

For more information, contact **The Merchant's Matchmaker** ©.

## The Merchant's Advocate

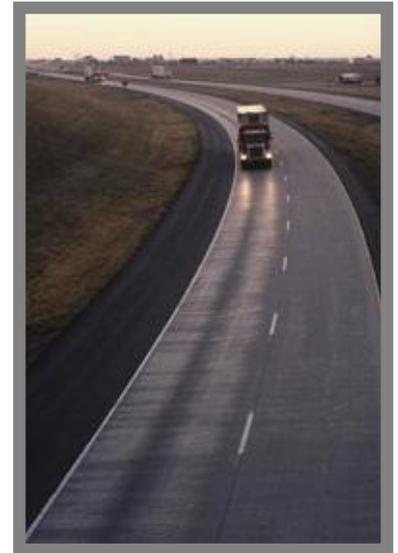
### ***The Merchant's Manual*** is now available!

In keeping with our desire to share industry knowledge and expertise with business owners, enabling you to better understand the workings of the merchant service industry so that you can make choices that are in the best interest of your business, Teresa Ritzer has compiled a manual that is now available for purchase.

This manual shares information that you will not find anywhere else, no matter how much you research. The information contained in this manual can literally save

business owners hundreds and thousands of dollars, as well as prevent many of the frustrating situations so often experienced by vulnerable business owners around the world. And although the primary focus is on exposing the pitfalls of the credit card industry and how to avoid them, the teachings are applicable to many other areas of your business.

For more information, please visit our newly revised website,  
[www.themerchantsmatchmaker.com](http://www.themerchantsmatchmaker.com)



“The road to truth is long...”

## Check the Date on your Terminal

It is important to make sure that the date on your terminal(s) is the correct date. Many times, due to an electrical surge or power outage, the date on a terminal may be defaulted to a prior date, even back to 01/01/01! Transactions may still be authorized through your processor, but some card issuers will reject the transactions after you settle the batch if the date is incorrect. Also, a consumer could potentially file a dispute or initiate a Chargeback if they see a discrepancy in the date on their receipt.

If you need help checking and/or correcting the time on your

terminal, please feel free to contact ***The Merchant's Matchmaker*** © for quick assistance.

We will soon have instructions for various terminals posted on our website as well for your convenience, so please allow us to be your resource for information!

We will also be posting general instructions for other important terminal functions and tips in order to give you quick access online!

[www.themerchantsmatchmaker.com](http://www.themerchantsmatchmaker.com)

## The Merchant's Advocate

from

THE MERCHANT'S  
MATCHMAKER

1801 Highfield Rd  
Saint Cloud, MN  
56301

PHONE:  
320-420-8049

FAX:  
320-202-0776

E-MAIL:  
teresa\_ritzer@  
charter.net

### Beware of predatory salespeople!

We have all experienced *Buyer's Remorse* at some point in our lives, but sometimes it hurts more than others.

During this time of economic struggle, business owners are all looking for ways to cut costs, and seem to be even more vulnerable than usual to charismatic salespeople who make big promises of big savings. And though credit card processing fees have always been a painful topic, it is one of the areas in which business owners are most often deceived, so we would like to offer some key tips for protecting yourself from becoming a victim of the common tricks:

- ✓ *Never sign anything at initial meeting or over the phone*
- ✓ *Always get a copy of the Terms*

*and Conditions and all related documents*

- ✓ *Research the company and the representative thoroughly*
- ✓ *Ask for local references and CALL THEM!!*
- ✓ *Never sign a termed contract, no matter what you are promised!!*
- ✓ *Ask a third party to review the terms and documents (lawyer, colleague, or your advocate at **The Merchant's Matchmaker** ©)*
- ✓ *Never trust verbal promises*
- ✓ *Listen to your 'gut feeling'; if it's too good to be true, well, you know it probably isn't*
- ✓ *Take personal ownership in your education and understanding the FINE PRINT!!*

### About Our Organization...

**The Merchant's Matchmaker** © was formed in June 2006 as a direct result of personal witness and testimony to the outrageously unethical policies and practices that continue to plague almost every business owner associated with the merchant services industry. We

are on a mission to bring merchants more information, more choices, and thereby, more control.

**We want to put the Power of CHOICE back into your hands!!**  
**Our consultations are always free and without obligation, so call today!**