Sage 500 ERP | Credit Card Processing

Debunking Payment Myths

As specialists in the payment industry, we talk with customers every day in a variety of industries about their concerns about credit card processing and what it takes to get started. As a result of these countless conversations, we have uncovered a few myths that seem to crop up repeatedly. To help you more fully understand the opportunities available to your business, we've captured those common myths and countered them with the facts.

Myth #1 To use credit card processing services from Sage, I would need to switch my bank.

- No you don't have to switch banks. Sage Payment Solutions is completely bank-independent, so we can deposit funds into any U.S. or Canadian bank you currently use.

Myth #2 Only my bank will be able to provide competitive credit card processing rates and services.

- Sage Payment Solutions is a direct merchant processing company. Most banks resell services from direct merchant processing companies that are similar to Sage Payment Solutions. We process credit card transactions over one of the most commonly used platforms in North America and provide some of the most competitive rates in the industry. Because we are both a software and payments company, we can offer our customers the ability to process and record payments within their core ERP software, which is functionality that banks cannot provide. Sage customers get extra value while still benefiting from extremely competitive rates.

Myth # 3 As a merchant, I don't need to be concerned about security; that's something my bank will manage.

- Businesses or service providers that store, process, or transmit cardholder data must comply with the Payment Card Industry Data Security Standard (PCI DSS). As a merchant that accepts credit cards, you need to know that your merchant processing company is supporting your efforts to ensure your company is PCI compliant. This includes using Payment Application Data Security Standard (PA-DSS)-certified software and implementing it in a compliant manner. At Sage, security is of paramount importance.

Myth #4 There's a flat credit card processing rate available for my company for Visa/MasterCard acceptance.

- Not every merchant is going to receive the same rates because the rate is based on a number of variables. For example Visa and MasterCard charge what are called "downgrades," a variable rate based on the method of acceptance and the type of card acceptance (purchasing card, rewards card, and so on). Sage can assist by reviewing your current program and finding opportunities for better rates based on your payment acceptance patterns. In addition, all payment processing companies are subject to the same interchange rates from Visa and MasterCard, but Sage has preferred rates to connect to the networks. This helps us keep rates competitive for our customers.

Myth #5 It's too difficult or expensive to have a payment system integrated with my core software.

- Sage has an out-of-the-box solution for payment integration at preferred rates when you sign up for a merchant account with Sage Payment Solutions. In fact, there is no charge for the Credit Card module within Sage ERP software if you have a Sage Payment Solutions merchant account.

It is important to remember what benefits can be gained with the right credit card processor. It should provide accurate transaction processing that is safe, fast, integrated, and reliable.

For more information visit www.Sage500ERP.com/creditcardprocessing, call your business partner, or contact us at 1-877-541-168

BENEFITS

- Automatically connects to merchant accounts for credit card authorizations and settlements
- Complete, secure, 24/7 online transaction reporting
- Stored credit card numbers are encrypted within Sage 500 ERP
- Credit Verification Value (CVV2) is fully supported to help verify card authenticity
- Compliant with Visa and MasterCard Payment Card Industry (PCI) data security standard
- Multiple address verification options add an additional layer of credit card authentication
- User-level password protection combined with strict adherence to PCI security standards helps ensure your system is secure

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