



**Smart, Simple Payment Processing**

[CollinsMerchantServices.com](http://CollinsMerchantServices.com) 616-741-1826

## **FREQUENTLY ASKED QUESTIONS**

### **Q: What type of contract do you require?**

**A:** There are NO CONTRACTS - Ever!

- We will never lock you in with a contract.
- If we are doing a great job, there's no need for a contract!

### **Q: What are your rates?**

**A:** Payment processing rates consist of the interchange rate and the markup.

- The interchange is the base rate and is the same for everyone because it's what the card brand charges and is non-negotiable.
- The markup over interchange is based on several factors:
  - Current pricing
  - Business type
  - Processing history
  - Risk determined by the bank

*We have the ability to price very close to interchange and can get the best rates. With a current processing statement from you, we are able to put together a cost-saving analysis.*

### **Q: What will I need to provide during the application process?**

**A:** Our underwriting is thorough and sets you up for a long term account with us. Here's what we will need from you.

- Merchant application (short - 20 minutes tops)
- On the app, you'll need to provide:
  - Address
  - Fed Tax ID
  - Personal info (address/phone/email/DL/SSI#)
- How much volume you do
- Your average and max tickets
- How you accept and take payments
- Voided check
- Processing statements and/or bank statements (only 1-2 statements)



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### **Q: What types of equipment do you offer?**

**A:** We can offer any type of payment processing equipment you need!

- Credit card terminals
- Mobile payments:
  - Terminal based
  - App based for phones/tablets
- Gateways such as NMI & Authorize.net to key in transactions
- POS systems that can also be integrated with other systems

### **Q: When will my equipment arrive?**

**A:** All equipment is shipped out as soon as your account has been approved.

- Most equipment arrives within 2 business days.
- Once your equipment arrives, we will personally help you set up everything.

### **Q: What is the cost for my equipment?**

**A:** We do not profit from equipment purchases.

- We simply pass along the equipment cost from our supplier.
- To avoid an upfront cost, you may choose to receive your equipment for a monthly service fee.

### **Q: What happens if I have a problem with my terminal?**

**A:** We are proud to offer outstanding customer service.

During normal business hours, we are your first line of defense.

- We are always ready to help. You can reach us whether we are working in the office or out in the field.
- All of our terminal/POS brands have their own dedicated support lines.
- After hours, you'll use the after-hours desk help from the processor.



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### Q: What additional services do you offer with your POS systems?

A: We offer a ton of services to help your business thrive! You name it, we can do it.

- Recurring billing & subscription payments
- Invoicing
- Inventory control
- Online ordering
- QR ordering
- Safely store customer data (customer vaults)
- Employee management
- Payroll - our direct relationship with ADP allows us to offer a discounted rate

### Q: When can I expect to receive my deposits?

A: Our sponsor banks have the ability to deposit funds the next day and in some instances, the same day. We'll work with you to qualify for the best option available.

### Q: How do you compare to Square?

A: Here's a snapshot of how we compare.

*Square:*

- Charges a standard flat rate that is well above the average cost of interchange.
  - Underwriting occurs after merchants are signed up. This puts you at risk of having your Square services withdrawn, leaving you in a lurch.
- You don't actually get a merchant account. Instead, clients are submerchants under one master merchant account belonging to Square.

*Collins Merchant Services:*

- Our rates are much lower than Square's rate because our underwriting happens upfront. We have the ability to get you the best rates available.
- With our underwriting process, the processor and the bank will know what you are selling and will have vetted your business - making your merchant account with Collins Merchant Services stable for the long-term.
- With your own merchant account, you will experience much better customer service since you will be working directly with us and the processor.



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