

Four Tips to Help You Enter a Better Payment Service Contract

When it comes time to adopt or switch to a new credit and debit payment provider, small business owners need to have a clear understanding of the benefits and conditions that come with the service. When shopping for a new provider think about the following:

Know the way out: Manage risk by understanding the financial implications of cancelling your service before the agreed-upon end date of your contract.

- Is there a contract? How long is the contract term?
- What happens if you need to cancel? What are the fees or penalties?
- What happens at the end of the contract? Does it automatically renew? For how long?

Be clear on the costs: Understand the service fees, costs-per-transaction and fees applied by credit card companies.

- How are assessment and interchange fees charged? Included or separate from quoted discount rate?
- Are there additional fees for loyalty, reward or gold cards? What is the top rate?
- Are you required to use a terminal? What is the cost of purchasing rather than renting?
- If you input transactions online or over the phone, then is there a separate processing charge per transaction?

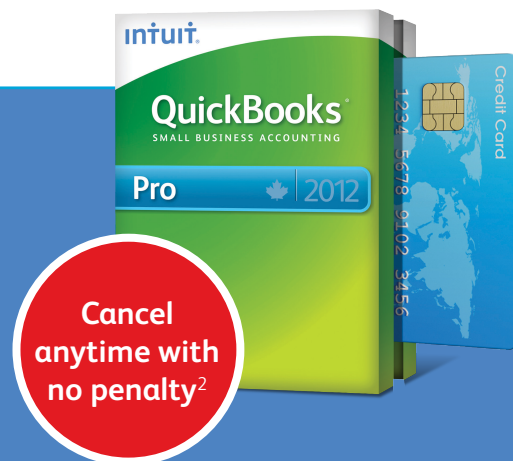
Get what you need: Will payments be made over the phone or will you accept cards from your customers face-to-face? How will the service work with your current accounting software? Will you benefit from accepting credit cards, debit cards or both? The differences will determine the services and equipment you need and your monthly fees.

Follow the Code: Ensure your service provider follows practises outlined in the [Code of Conduct for the Credit and Debit Card Industry in Canada](#). For example, if your provider is following the Code, once you're notified of a service provider's fee increase or the introduction of a new fee, you are allowed to cancel your contracts without penalty.

Intuit Merchant Service For QuickBooks

- **Save time** with the only service integrated into QuickBooks¹
- Reduce paperwork & costs with QuickBooks as your virtual terminal
- Competitive fees & no commitment

Call 1-877-860-3321 to talk to a payment specialist or [apply online](#).



Merchant Provider Comparison Checklist

	Intuit Merchant Service for QuickBooks www.quickbooks.ca	Provider 1:	Provider 2:
Pricing	Application & Set-Up	Cost: \$99 Check for a promotion	
	Merchant Discount Rates	Swiped: 1.69% ³ Non-Swiped: 2.3% ⁴ Call 1-877-860-3321 for more details.	
	Debit Card Fees	\$0.08 per transaction 0% discount fee	
	Card Brand Fees	0.10% on all MasterCard and VISA gross sales ⁵	
	Monthly Account Fees	\$9.95/month	
	Monthly Minimum Fee	\$10/month Visa ⁶ \$10/month MasterCard	
	Annual Fees	\$0	
	Statement Fees	\$0	
Contract	Contract Term	No fixed term	
	Auto-Renewal Term (Is prior advance notice required to cancel?)	Cancel anytime²	
	Cancellation or early terminal fee	\$0	
Solutions	Terminal and/or PINpad	PINpad - \$30/month rental ⁷ PINpad - \$550 purchase	
	Back Office Processing (PC)	Credit and or Credit/Debit ⁸ offered and integrated with QuickBooks	
	Web or ecommerce	Not offered at this time.	
Support	Service Hours*	Mon – Fri 8 am – 8 pm EST Phone number 1-877-860-3321	

Important Offer Details, Disclaimers/Footnotes

- 1.** QuickBooks Merchant Service works with all QuickBooks 2011 and later products (except EasyStart Free Edition and EasyStart 2012) and with Enterprise 9.0 and up (all sold separately.) Application approval, an Internet connection on a Windows PC, Internet Explorer 6.0, 7.0, or 8.0, and a USB 1.1 port are required. Payments service sold separately from QuickBooks. Transaction fees apply. Additional fees may apply for specific occurrences (including chargeback and/or retrieval fees). Transactions are subject to Association guidelines. Card swiped rate requires K23 PIN pad, sold separately. Terms, conditions, features, pricing, service, and support options are subject to change without notice.
- 2.** Merchants may cancel their service at anytime by providing 10 business days' advance written notice. Merchants can continue to process payments during the notice period. Rental equipment must be returned within 30 days of the termination date or Merchant will be charged the retail price for the equipment. Contact Intuit customer service at 1-877-860-3321 to cancel your service.
- 3.** 1.69 % rate applies to electronically authorized CAD transactions (swiped through the K23 PIN Pad) involving Canadian issued consumer cards. Non-qualified transactions are subject to an additional 0.5 % fee and may be subject to an additional fee depending on the card type. Different discount rates apply for American Express transactions and are determined directly by American Express. Request American Express when completing the online application and you will be contacted to arrange American Express processing.
- 4.** Rates apply to keyed-in, non-qualified standard transactions. Additional VISA/MasterCard fees may apply for certain transactions (also known as non-qualified transactions) including, but not limited to, transactions involving non Canadian issued cards, corporate cards, purchasing cards, fleet cards, high spend or premium high spend cards.
- 5.** The Card Brand Fee is charged on all VISA and MasterCard gross sales, and it is not charged on returns, refunds or voided transactions. It is not applied to Debit or AMEX sales.
- 6.** Monthly minimum fees: If merchant does not accumulate \$10 of discount fees in a given month for VISA and / or MasterCard, then an incremental transaction fee will be charged to bring the sum of discount fees up to \$10. For example, if the VISA discount fees for the month equal \$8, then a \$2 charge would occur to bring total discount fees for VISA to \$10 for the month. The same assessment would occur to bring the total MasterCard discount fees to \$10.
- 7.** Sales tax (GST/HST) added to PIN Pad rental or purchase fees based on province indicated in business address.
- 8.** PINpad required