

# How To Obtain A Merchant's Credit Card Account

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## How To Obtain A Merchant's Credit Card Account

It's a proven fact that mail order marketers can increase sales substantially by offering their customers a credit card option.

Some marketers enjoy increases of 10% to 30% in sales when they get up with a Visa/Mastercard merchants account. Others have reported increases up to a whopping 100%, or even more!

If all of your sales are made by mail, you can expect to up your total sales by at least 10%, and more likely 15% to 30% simply by offering the credit card option. If you plan to use the telephone a great deal as a marketing tool, offering a credit card buying option could double or triple your sales.

Credit card buying is seductive. Many people like the option of buying something today that they won't have to pay for until later. Also, most consumers tend to spend more using their plastic, than when they're writing a check, or paying cash.

### REASONS WHY YOU SHOULD BECOME A CREDIT CARD MERCHANT

There are many good reasons why you can benefit from securing credit card merchants status. Here are some of them...

- \* People with credit cards are more affluent than those without plastic. They can afford to spend more money.
- \* They tend to be better "credit risks", if you want to sell "open account."
- \* Overall, they buy more by mail than those without cards.
- \* You cannot effectively sell from commercials on radio or TV without offering credit card purchasing. Visa and Mastercard are by far, the cards most consumers have.
- \* They often will make credit card purchases even when they are short on cash, and/or when their checking account balance is low.
- \* You can sell on installments, obtaining permission to charge the buyer's card on a monthly basis.
- \* You can ship goods with the secure knowledge that payment has been secured before shipment is made.

### THE PROBLEM

By now, you're probably convinced that accepting credit card orders is a darn good idea. But how can you obtain credit card merchants status? Truth is, it's not always a piece of cake. In

recent years banks have been playing hard-ball with many business people, especially anyone doing business by mail. It's the same old story, a handful of mail order crooks have almost totally screwed-up a good thing for honest dealers. The major credit card companies have told the banks to be very, very selective in issuing merchant accounts to mail order sellers and home business operators.

Because a few scum-bags have ripped off some banks, and run off with the money, your local friendly banker may not be too "friendly" when you tell him you want a merchants account. It has become increasingly more difficult for mail order sellers to secure a merchants account, and if you only sell by mail, but also do consider setting you up for Visa and Mastercard processing. That happens to be reality...but always remember **WHERE THERE IS A WILL THERE MUST BE A WAY!** In this special valuable report I'm going to cover some of the best way to obtain your merchant's status.

## THE BEST WAY TO OBTAIN YOUR MERCHANT ACCOUNT

Although your banker may have already told you that they "cannot" accept you for a merchant account, the simple, unvarnished truth is that he/she can. Visa and Mastercard do set some rigid guidelines for their affiliated banks to follow, but ultimately the banks must approve or disapprove each application. Excuses concerning "doing business by mail", "operating a home-based business", "not having a long business track record", are just that-excuses! A somewhat polite way to tell you "no"!

Could a mail order businessman, (books, home-study courses, etc.) but how also conducts his business exclusively in his home get a Merchant Account? Fat chance of him getting a merchants account. Right? Wrong: He happily processes credit card orders for his customers with full knowledge and cooperation from his bank. How did he do it? He never stopped asking for what he wanted.

When his own bank refused to even consider him for a merchant account, due to the fact that he was in mail order, and also doing business from his home, he beat path to several other banks.

The first four banks he visited also said "no", (2 were large institutions, 2 mid-size), so he decided to try some smaller banks. Guess what? The very first bank he went to said "Maybe".

They asked him to transfer his account to their bank, so that they could "monitor" it for six months. He told the bank official that he would consider their proposal, and he proceeded to another small bank one block up the street.

He liked what the second small bank said. They said "Yes!" All he

needed to do was establish a checking account with them and maintain a modest \$1,000, business checking account balance. This he quickly did!

He is not unique. But he was very persistent and kept asking for what he wanted, and you must also. Probably the two best ways to get a merchant account are:

(1) Keep pestering your own bank about granting you charge card privileges, until they agree to do so.

(2) If your bank outright refuses, make a list of all banks in your immediate area, putting some special attention on small banks. Next, get out a pair of your most comfortable shoes and get to it! Ask...Ask...Ask..Ask.. Ask! You have nothing to lose, and much to gain by being persistent, and by constantly asking for what you want (that's good advice in all areas-business and personal) of your life!

### CREDIT CARD MERCHANT ALTERNATIVES

If you absolutely have no success in obtaining a merchant's account from a local bank, you should consider the alternatives. Here are some of them...

\*\*\*Ted Nicholas, best known as the best-selling author of "How To Form Your Own Corporation Without A Lawyer For Under \$50.00", has established a small business organization entitled "Entrepreneurs of America." Membership is \$50.00 per year. This organization intends to offer reasonable rates on credit card processing to their members. For more information write to: Entrepreneurs of America, 2020 Pennsylvania Ave., Suite 224, Washington, DC 20006. Phone: (800) 533-2665.

\*\*\* The Late Howard E. Welsh is the founder and director of the fast growing National Association of Publishers and Mail Order Dealers. His association has many exciting programs to help small order tabloid publishers and small mail order dealers succeed. Just prior to printing this report, For more information, write: NAPOD, 12 Westerville Square, #355 Westerville, Oh 43081.

\*\*\*If you sell books, manuals, magazines, or forms of "paper and ink" products, you may wish to join the American Booksellers Association (ABA). This is the No. 1 booksellers professional association in the United States. In addition to many other benefits (National and regional conventions and trade shows, educational programs, etc.), members also can have their credit card orders processed through the ABA's Merchant Service Discount program. Write to: American Booksellers Association, 122 E. 42nd St., New York, NY 10168.

\*\*\*Barry Reid, owner of the Eden Press, has advertised that he

can help mail order marketers obtain credit card processing.  
Write: Eden Press, Box 8410, Fountain Valley, CA 92728.

\*\*\*Mountain West Communications of Colorado offers a business telephone answering service that handles inquires or orders. When you subscribe to their service, they can also process your credit card orders for you. Write: Mountain West Communications, P.O. Box 216, Hotchkiss, CO 81419. Phone: (800) 642-9378.

**NEVER GIVE UP!**

Although this special report gives you various sources that might be able to help you with your credit card processing, the main message of this report is "NEVER GIVE UP" Never take "NO" for a final answer. Keep asking for what you want! Those who keep asking and seeking, usually obtain what they want.