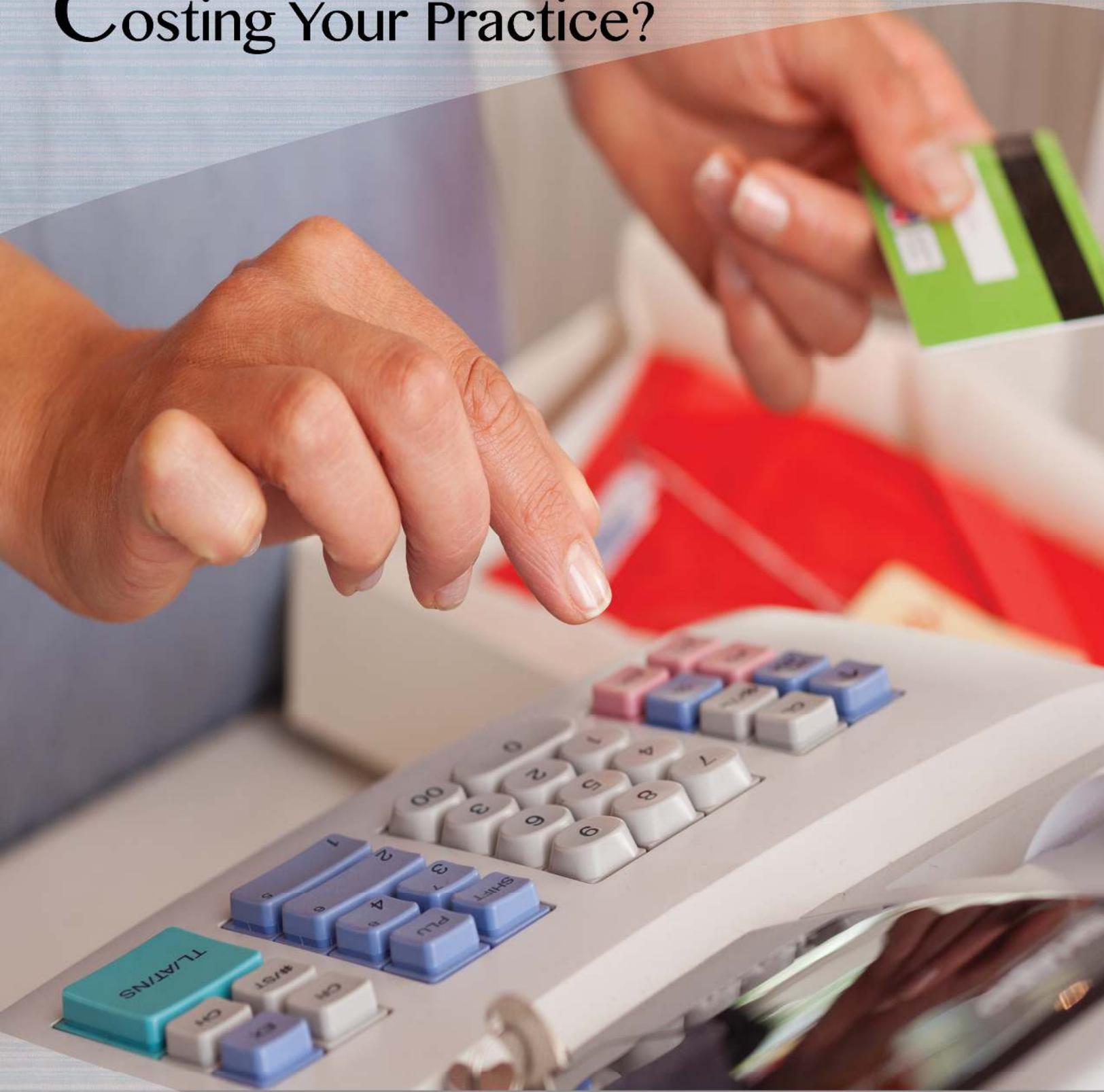


— How Much Is — Credit Card Processing Costing Your Practice?



Merchant Preferred
Processing Network, LLC

INTRODUCTION:

Have you ever tried to completely decipher one of your credit card processing statements? For the most part, they can be extremely complicated and convoluted, and because of the difficulty understanding them, many dentists simply accept the various fees and expenses as a “necessary evil.” The truth, though, is that credit card processing isn’t as complicated as your payment processing provider might have you believe. The confusion is often designed to hide various additional costs that pad the provider’s profits, while unnecessarily increasing your practice’s overhead.



So how do you identify these hidden costs and take action without having to go back to school and learn the ins-and-outs of accounting? By finding a reputable, highly-experienced company you can trust to audit your credit card processing statements and fees—preferably free of charge, and with no obligation.

THE MOST-OVERLOOKED EXPENSE

According to the Gary Takacs Learning Center, recent reports estimate that the average overhead of a dental practice is about 74% (compared to the 50-60% that a practice should aim for). Unfortunately, some of that excess is overlooked in the form of payment processing fees that make it nearly-impossible for you to understand exactly what you’re being charged for, and how much.

“It is often a surprising revelation to businesses when they learn how much money can be saved in this area. It is not uncommon for a business to save a couple thousand dollars a year or sometimes much more,” says Dale Mullin, CPA and Partner at WDR, LLP CPAs & Business Advisors. “When consulting a client on cutting expenses, credit card processing is one of the first areas we review. We recommend a merchant services audit be performed to all of our business clients,” Mullin adds.

THE TRUTH ABOUT QUALIFIED TRANSACTIONS

The process of accepting credit card payments automatically comes with certain fixed fees, which are assessed by Visa/MasterCard/Discover/AMEX, and are mandatory regardless of the processing company you use. However, additional (and often hefty) profit margins can be, and usually are, cleverly added to manipulate the buy rates of each type of transaction.

For instance, tiered pricing structures could divide transactions into “qualified,” “mid-qualified,” and “non-qualified” categories. Such pricing structures are popular, and allow a processing company to advertise amazing processing rates (like 1.69%) for qualified transactions. Yet, “qualified” typically only includes credits cards with low buy rates, like debit cards and non-rewards credit cards. What isn’t advertised is that, once you accept a non-qualified card, an exorbitant surcharge is added to the cost of the transaction.

WHY YOU SHOULD AUDIT YOUR MERCHANT SERVICES PROGRAM

With the hundreds of different kinds of credit cards available, each with their own unique buy rates, would you automatically know if a patient’s credit card were qualified or not (by your processing company’s standards) at the moment of the transaction? If you could, would you refuse the payment if the card were non-qualified just to avoid paying the high surcharge? Frequently-deceptive practices, like some tiered pricing programs, can place you in a tough spot as both a dentist and as a business administrator.

To help you out of it, the experts at Merchant Preferred Processing Network, LLC, can provide a free, no-hassle and no-obligation audit of the fees you’re being charged and the details of your existing pricing program. Unlike a quote, an audit is an effective way to learn which fees are unavoidable, which can be reduced, and which are actually eating away at your own profits. An independent audit is also something that most credit card processing companies won’t offer because it would expose (and eliminate) much of their profit margin.



YOUR RIGHT TO TRANSPARENCY

As a client, you have the right to demand transparent pricing and detailed, clear monthly statements from your credit card processing firm. If you find it difficult to locate and understand specific information and explanations of charges, then request that your statement be delivered in a different, more easily-digestible format. If your request is ignored, or denied, then it should raise an eyebrow. If you have trouble receiving transparency from your current processing company, we can help you find it by auditing one of your statements and translating it into information that you can absorb and understand.



It's Free AND Easy!

Receiving a free audit report of your credit card processing fees is easier than you might think, and can be handled by your office manager or a trusted staff member. You or your employee can simply send us a copy of a current credit card fees statement, either by email or fax. We'll return a detailed audit report itemizing the fees you are currently paying, compared to the actual USA Bank Buy Rates for your transactions, and a knowledgeable Merchant Preferred staff member will review the results with you personally.

If you decide that changing your processing company is in your business' best interests, then we can also use our vast network and unique underwriting privileges to help you find a credit card processing bank that best fits you and your business' needs.

WHAT MAKES US DIFFERENT?

Merchant Preferred is a private firm that specializes in auditing merchant service programs for businesses, and we work closely with various groups and associations to create cost-saving programs for our clients. We also...

- provide all of our clients with a fully-transparent pricing model
- provide extensive reports that clearly and completely detail all fees, so there are no hidden surprises
- have positioned ourselves to underwrite for a large number of credit card processing banks, making us advocates for our merchant clients rather than representatives for a single banking entity

Frequently Asked Questions

Is an initial audit really free, even if I don't change my credit card processing firm?

It is! Our dedication is to helping dental and medical practices avoid unnecessary overhead costs, and providing the information to help you do that, rather than generating more revenue for ourselves. Our free, no-obligation audit report of your current fees is complimentary!



How can you offer clients such low margins and yet still be profitable?

Merchant Preferred is a volume processor; whether you're a private practice or mammoth conglomerate, we can offer you the same volume processing prices as all of our other clients. We prefer to provide great cost-saving programs and services to our clients as lifetime business partners, earning our profits as you do—over time.

What sets your service apart?

As fully independent auditors, we work on behalf of our clients, and our clients alone. Our independence allows us to act as knowledgeable liaisons between our clients and their credit card processing companies, as well as help them find and build a more profitable relationship with a different company, if necessary.

RECEIVE A FREE, NO-OBLIGATION AUDIT REPORT FROM MERCHANT PREFERRED PROCESSING NETWORK, LLC

Transparency is more than a goal; it's our philosophy in an industry where clarity is of the utmost importance. Our unique underwriting position allows us to provide clients, and potential clients, with an objective and comprehensive view of their current credit card processing costs. To receive a free, no-obligation audit report, contact us by phone at 845-406-9665, by fax at 845-406-9659, or by email at info@merchantpreferred.com.

