



Frequently Asked Questions (FAQ's) about your Advanced Merchant Solutions Merchant Account with the PC Verifier™

Why would I want to accept credit cards?

Credit cards make it easier for the customer to buy from you. They don't have to pay immediately, they don't have to write and remember to mail you a check, and unlike cash, the transaction can even be done over the telephone. Credit cards enable you to make more sales, and often with additional items added to the sale, because the customer has time to pay. You can even offer time payments to your customers, without the fear that they will forget to make payments!

Who can use this service?

This service can be used by anyone with a legal U.S. business and U.S. based checking account (unless they have current tax liens against their bank account, a current bankruptcy or have been placed upon the Terminated Merchant List) and is eager to sell his/her product or service.

What is a Merchant Account?

A Merchant Account enables merchants (business owners) to accept credit cards from their customers. This gives the merchant fast access to the funds, and their customers get the 30-day billing from the credit card company.

Will I be approved?

Yes. The processor has agreed to approve all Advanced Merchant Solutions members with a U.S. based checking account, unless they have current tax liens against their bank account, a current bankruptcy or have been placed upon the Terminated Merchant List.

What do I need to do to start using the PC Verifier?

First you have to install the PC Verifier™ software and then sign up and set up the PC Verifier™ account so you can have access to our interface. You can then start processing credit cards anytime, anywhere. In addition, you can download our Pocket Verifier™, and get credit card verification from your Palm OS or Windows CE handheld!

Can I sign up without a business checking account?

Yes. The processor has agreed to allow Advanced Merchant Solutions members to process with a personal bank account and can change the bank account at any time by simply faxing a voided check to Advanced Merchant Solutions from the new bank account. There are no additional charges for this service.

Can I sign up without a business name?

Yes. The Advanced Merchant Solutions members can also start with just their personal information and change to a business name at any time. Again just by faxing the new information to Advanced Merchant Solutions (No charge)

What does the 2.20% and 30-cent transaction fee mean?

These are the fees that Visa / MasterCard charges to process each transaction. These fees are in addition to the \$24.95 monthly fee. For example: If a merchant does a \$100.00 transaction, Visa / MasterCard will charge them \$2.20 + \$0.30 for a total of \$2.50

What does the \$24.95 monthly fee include?

The \$24.95 covers the monthly statement fee, the monthly minimum processing fee, data input fee, and fax communication cost. There is NO equipment cost with Virtual Verifier. (Other processors typically charge a statement fee of \$10.00 to \$12.00, and a monthly minimum-processing fee of \$15.00 to \$25.00 dollars in addition to the equipment lease fees, which range between \$39.00 to \$79.00. Cost with other providers typically range between \$75.00 and \$250.00 per month when you add all the fees together).

Can I use this system for any business that I own?

Yes, as long as the business name is the same. (This is one reason a generic name is important. "BAR Enterprises" could be any type of business, where Bob's Auto Repair is limited).

I already have a merchant account, can I just use it for my new business?

It depends. If you were approved for retail only and start doing non-retail transactions your current processor could shut you off. If you were approved for phone or mail order you should check your rate, the rates Advanced Merchant Solutions has quoted are below industry standards. The Advanced Merchant Solutions merchant account is approved for all types of merchants.

What credit cards can I accept with this system?

Visa and MasterCard are automatically approved. Advanced Merchant Solutions will also apply for (at no additional cost), American Express, and Discover merchant accounts, although everyone is not automatically approved. These merchant numbers are issued on a case-by-case basis.

Who is Payment Resources International?

Payment Resources International, with over 20 years of experience in merchant banking, is our card verification partner, and processed over \$1.7 billion in transactions in 2000. All of the credits from your card transactions, as well as the monthly charges on your credit card will be from Payment Resources International, or PRI.

Now that I have signed up, what happens?

Your merchant account will be setup the following day after sign up and your Information will be programmed into a credit card processing software located in the Advanced Merchant Solutions central computer.

When do I receive my money?

In most cases, funds are available in the checking account you specified within two to three business days after you perform the transaction.