BEST MERCHANT ACCOUNT MAINTENANCE PRACTICES



If you select a merchant account provider who takes care of your account, your workload will be minimal and these practices will not be needed. However, it's still good to be aware of what's going on with your account in case you need to change something. Here are the best maintenance practices.

1

Monitor your effective rate each month

This simple calculation takes just 5 minutes per month and gives you the true cost of your merchant account. This is a simplification technique that allows you to gauge the cost of your account over a period of time.

2

Online statement access

Make sure you have online access to monthly merchant account statements so that you can properly track the sales volume that comes through your merchant account. Check your statements at a minimum, once per month.

3

Know who to call

In time of need, you want to make sure you can get ahold of an account representative in order to make changes to your account, whatever they may be. Have direct line access including email, and phone number to the account manager.

4

Make sure you're PCI compliant

PCI compliance is an important part of maintaining a merchant account. Your client base is the lifeblood of your business and you want to make sure that you take proper steps toward protecting their cardholder data. PCI compliance certification gives you this assurance.