

Credit Card Processing – Don't Be Fooled By Low Qualified Rates

Do you know the real rate you are paying for your credit card processing? Many processors will give you an extremely attractive qualified rate when they know that most of your transactions will not qualify at that rate. What is your real rate? You can determine what you are really paying by some simple analysis of your processing statement. Take the total amount of fees you are paying and divide that by the total dollar volume of the transactions you processed. The resulting number is what is called your effective rate – the average rate you pay per transaction.



Although your real rate is determined by the number and volume of transactions you process, the following example will help illustrate how your qualified rate and your effective rate can differ.

ABC Store

Total Fees: \$250

Total Volume: \$10,000

Effective Rate: $\$250/\$10,000 = 0.025$ or 2.5%

Elavon has partnered with the APA to bring you a processing program designed to fit the needs of your practice. We will analyze your practice and provide a customized program that clearly discloses all rates and fees. If your effective rate is 2.15% or higher, you could benefit from our processing program.

To get started, please call Liz Harpst at (865) 933-0872 or email liz.harpst@elavon.com to begin building your new payment processing program.

