

# **CARD PROCESSING GUIDE FOR BUSINESSES IN CANADA**

**A SMART APPROACH FOR ACCEPTING  
PAYMENTS AT YOUR BUSINESS.**

**LIBERER MERCHANT SERVICES**

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# 5 Reasons to Accept Cards at Your Business

Since you're a business owner, you need to make sales in order to make money. You strive for a seamless customer experience every time.

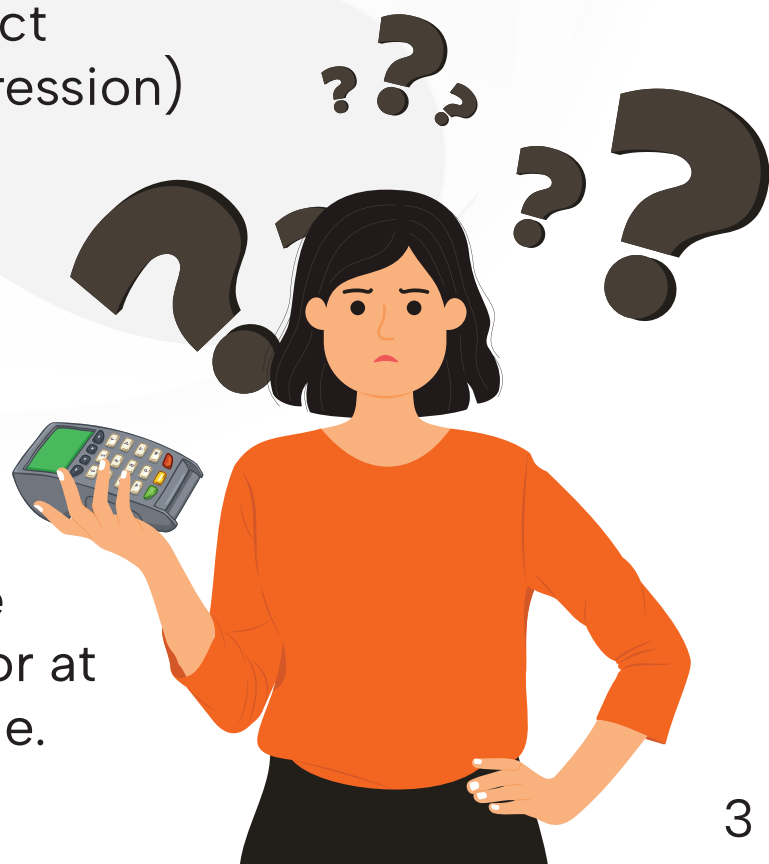
Well, turns out that having easy payment options at your business is a critically overlooked element within your customer experience.

Basically the calculation goes like this:

**More Payment Options = More Sales**

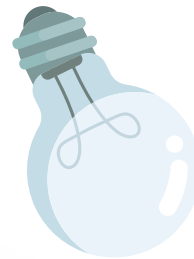
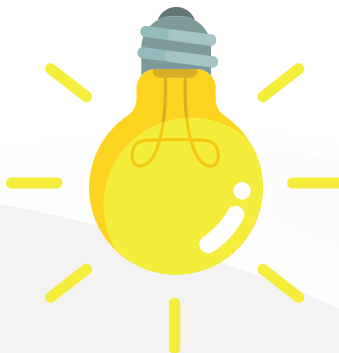
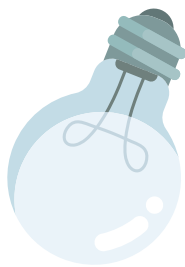
No matter how good the hotcakes are or the signature hot sauce is or maybe your whole hearted effort into fixing that jeep is, the last point of contact (and possibly the lasting impression) with your customer is paying the bill.

Paying via credit card has become standardized similar to using Passwords to unlock your phone, and now **customers come in your store expecting to pay with a card** or at least this option to be available.



## Here are a few reasons accepting payments at your business via cards is good for you;

1. **Added Payment Option**, so in easy words you would never have to say NO to selling that product or giving that service just because the customer didn't have any cash.
2. **Increase Sales and Average Spend** – Consumers are limited to the cash they have on hand, and that restricts what they can spend in your businesses. However, consumers paying with debit and credit cards spend more per purchase.
3. **Easier to keep track of sales & managing taxes**, especially with the smart but same cost terminals with POS Capabilities these days.
4. **Only productive option to do business** now, this option especially applies to the Online, Delivery or Takeout businesses. Since, let's face it.. Cash is disappearing slowly.
5. **Growing Market** – 89% of Canadian adults have at least one credit card. New technologies like contactless cards, online purchasing, and mobile payments are designed to make purchasing with credit cards easier for the consumer. Business owners benefit from these innovative technologies by realizing increased spending and higher average ticket sales.



# Choosing the Correct Processor for Your Business.

Accepting cards is one thing, knowing how to accept them at your business requires a skill of its own.

Think of it like hiring yourself an attorney, just for the sake of an example, if you hire a Bankruptcy Lawyer for a Criminal Defense case.... Well you know what direction we are headed to.

Therefore, you need to appoint the correct merchant processing company for your specific business type & requirements.

For example again, if you are a restaurant who processes \$20,000 a month, Square is never the correct processor for you since Square is for very small businesses who process

no more than \$2,000 per month due to their extremely high processing rates.

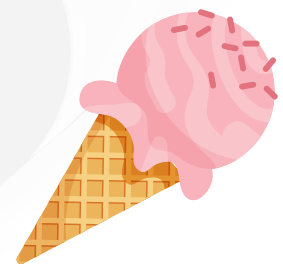
Or for example, a **Welfare foundation, Church or Mosque** accepting donations **can take tax exempt payments** as well as get **lower rates than all other business types** as per the Canadian Regulations.

We here at Liberer offer solutions for all types of businesses whether you are looking to set up a complete Point of Sale System for your Restaurant, Convenience Store or Liquor Store etc. or are looking for Online E-commerce solution for your Shoes Store.



For explaining reasons, below are a few solutions we offer;

- ⇒ In-person Payment Terminals.
- ⇒ Website E-commerce Gateways & Processing.
- ⇒ Virtual Terminals.
- ⇒ Outdoor Delivery Terminals.
- ⇒ Invoicing Payment Solutions.



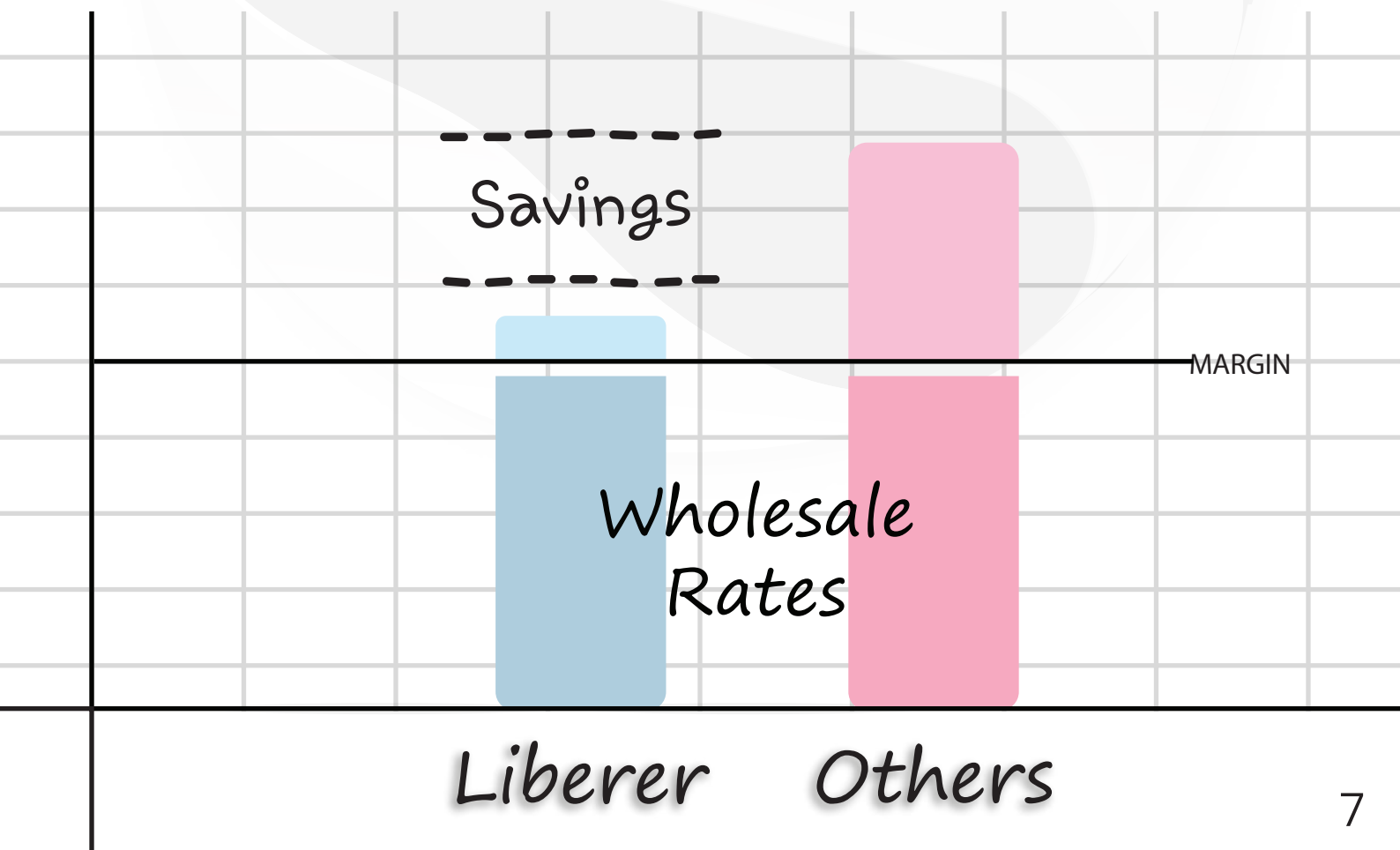
So basically, we are kind of an all-rounder for all industries and business types such as Non-Profit, Essential Services, Cannabis Businesses and Salons etc.

# Know Your Rates

Now that you've established that you want to accept cards at your business and chosen the correct processor, you also need to know how rates & fees work in this market.

**BEWARE!** Of companies offering **Flat Rate Pricing** or **Tier Based Pricing**, they might even carry all kinds of names such as **Tiered Pricing**, **Qualified & Non-Qualified processing** etc. Since these rate models are decades old and are just now being discontinued due to their unjust and gibberish idea of charging business more than usual.

Instead always opt out for **Interchange plus Pricing** or **Cost Plus Pricing**. These rates are simpler to understand (if you know how to).



See above 🖱️, any card you will be accepting at your business will always have a cost/percentage of its own brand such as **Visa, MasterCard & American Express**. These card brands decide what the percentage will be on each card, for example, one of the most commonly used card types called **Visa Classic** has a cost of **1.25%** set by VISA.

A merchant processing company always has to charge this, since it is mandatory & on top of this percentage is a small margin for merchant processing companies which we have full control over.

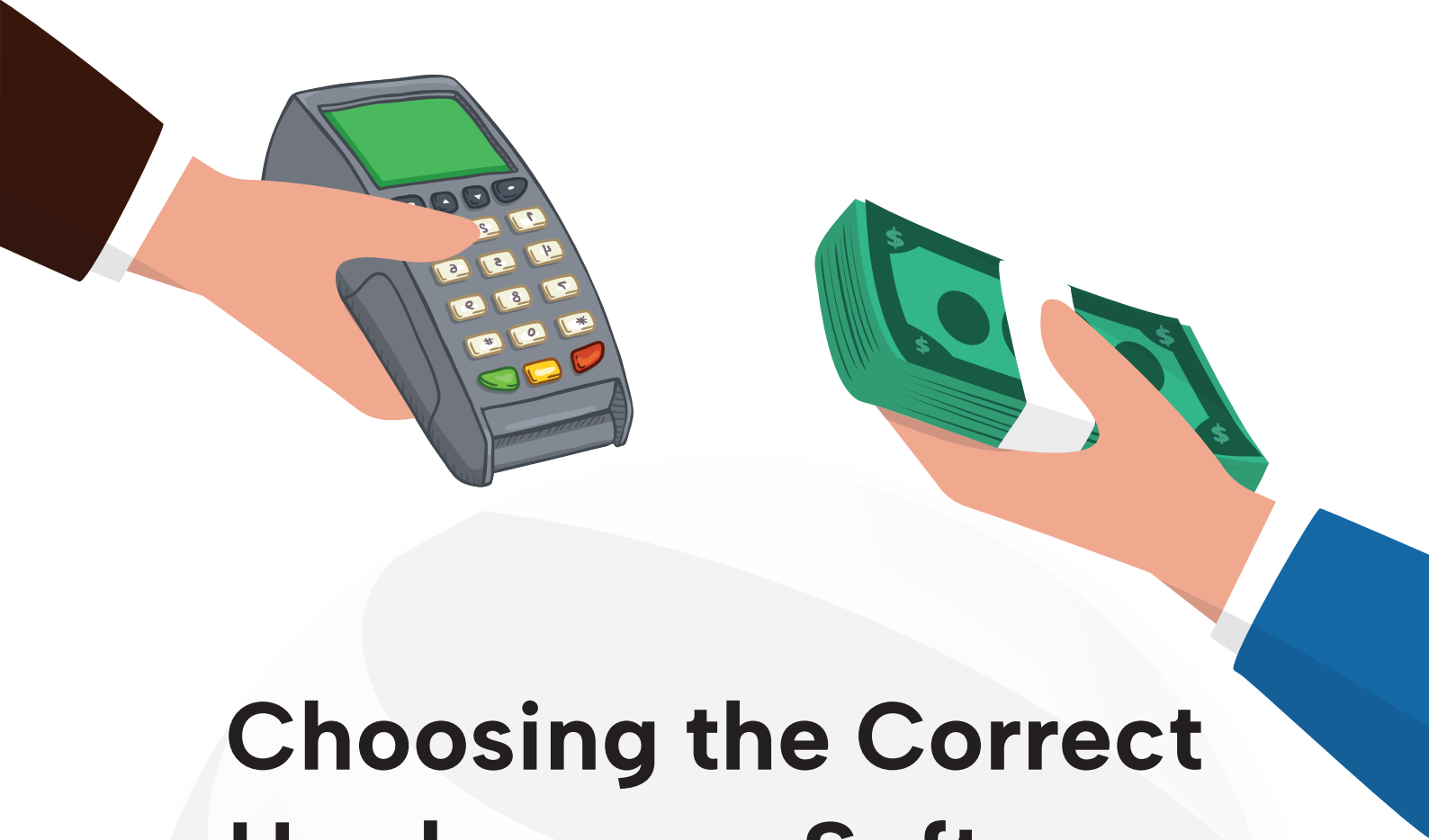
Here at Liberer we have processing/transaction costs as low as **0.15%**! for primary industries so generally accepting a **Visa Classic Card** in order to sell one of your Nice Cappuccinos would cost you

**1.25% + 0.15% = 1.40%** altogether.

(Different rates are applicable for different business industries, if you have any questions please contact us directly to know more)

The VISA logo in blue, italicized capital letters.





# Choosing the Correct Hardware or Software

Depending on HOW you plan to accept cards as a payment option at your business you may have to use different hardware.

For example, if you need to run reports, manage employees, handle taxes, do inventory & have items categorized you would need a full on **Point of Sale System**.

On the other hand if you don't have any such requirements and want to simply take payments, a **handy cheap terminal** should do the job.

Not to forget businesses that do not have physical card machine needs or want to take payments over the phone can choose the **Virtual Terminal** and take payments by entering the customers card details.

A Cab company for example would need to take an advance payment before sending a taxi to pick the customer up, therefore they have **Invoicing** requirements.



Whatever your need may be. **ALWAYS research before finalizing your terms since a lot of processing companies have hidden long term contracts, leases and heavy penalties.**

Here at Liberer, we offer free of cost consultation with our industry experts so you can be sure to receive some good advice. We also offer full transparency and liberty of choice so you can choose for yourself on which plan you want to be, whether it be a rental, purchase or lease.

# Setting up Your Merchant Account

Once you have finalized everything we have mentioned above in this book you need to take one more leap before your business is payments ready & that is...

## **CAREFULLY STARTING YOUR MERCHANT ACCOUNT!**

If you already do accept payments via a processor and are simply looking to switch providers than this may be familiar to you however, for newer businesses there should be a fair warning.

A few business owners think of **Stripe, Square & Such Similar Joint Processing Accounts** to be proper merchant accounts. However, you may experience **Frozen Funds, Delay in Processing** or **cancellation of your account** since these companies do not offer individual processing accounts. (Promptly authorized & set up account).



Therefore, it is always recommended that you look for a proper merchant account which will only take 2 business days to set up with proper business banking details & business information, so you know that it's customized to *your* business.

**Setting up your merchant services processing account, with Liberer as your partner, is simple and fast!**

**We take the following steps to make it happen for you and your business;**

**Step One:** Let's Talk, we'll ask you some questions about your business. Do you have a store front? Are you offering your products and services online? Are your employees out processing transactions at trade shows, in your customer's homes? Your merchant services needs are as individual as your business. Understanding how you operate your business means that we'll set your account up right, the first time.

**Step Two:** A Little Paperwork –We'll walk you through our merchant services application, completing it in just a few minutes. All our rates and fees are fully disclosed up front, so you'll never be surprised by "hidden" fees. We'll collect a couple of basic business documents from you and submit your application for approval.

**Step Three:** Getting Approved –Once you've completed the paperwork, Liberer can approve your merchant application in about 24 hours. The sooner we have you approved, the sooner you can start accepting credit and debit card transactions.

**Step Four:** Shipping your equipment –At Liberer, we understand that your business needs & offer reliable, fast state-of -the-art equipment. Whether you need a countertop terminal, a wireless terminal, POS software or an online gateway, we'll get your equipment to you right away and programmed for immediate use.



Have any questions? Please don't hesitate to reach us at

Phone: (581) 200-2203

or

Email: [sales@liberermerchantservices.com](mailto:sales@liberermerchantservices.com)

# WHO IS Liberer ?

Headquartered in Toronto, Liberer is one of the country's leading merchant services companies. Liberer offers a full range of merchant services, supplying POS solutions and affordable credit card processing rates. Liberer is dedicated to providing the best service with a goal of customer satisfaction.

Liberer helps businesses thrive through a multitude of high-quality services and state-of-the-art products that come together seamlessly to effectively increase your sales.