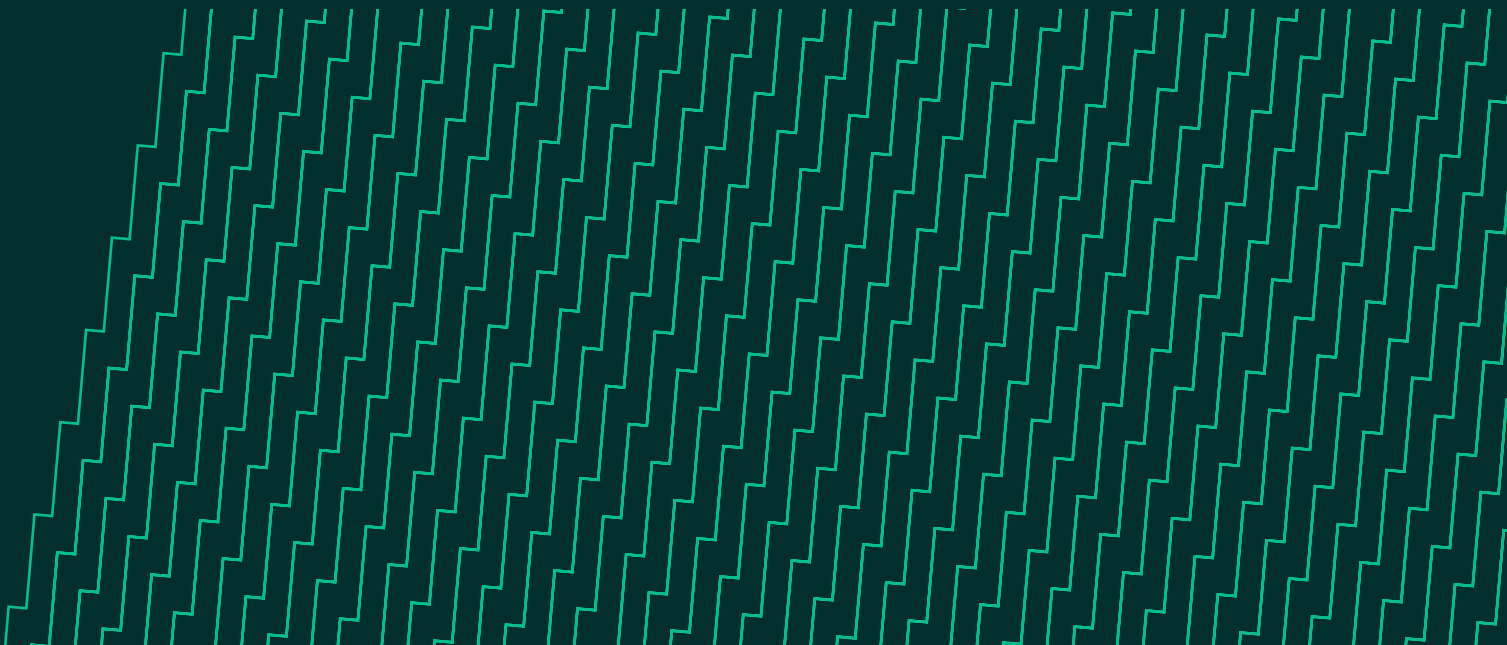
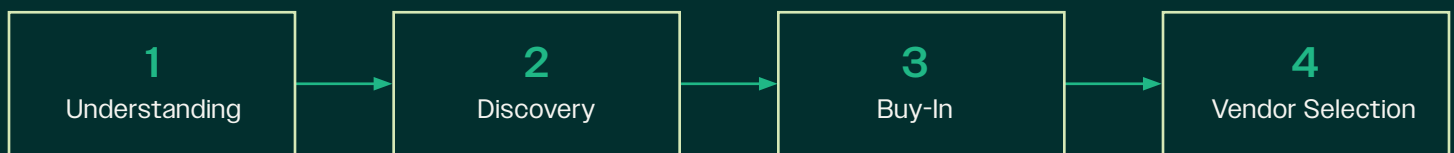


Your Surcharging Journey

Surcharging is more than just adding a fee to your transactions; it is a comprehensive program designed to maximize fee recovery while maintaining compliance and customer satisfaction. Each surcharging program is unique, tailored to your specific needs and circumstances. To reach a program that works for you, we go through a multi-stage process of information gathering, analysis, and stakeholder buy-in. Each stage involves specific goals, required information, and key decision makers.



1.

Understanding

We begin by assessing the feasibility of implementing a surcharging program for your business. This initial phase is crucial for gathering baseline information and establishing the foundation for the entire program.

Goals

- Evaluate the feasibility of surcharging for your business
- Understand your current payment channels, processes, and volumes
- Identify potential benefits and challenges
- Align on surcharge goals, timeline, and requirements

Stakeholders

- **The Surcharging Project Lead:**
To support information gathering and to understand the feasibility results

Deliverables

- A basic feasibility assessment to determine if surcharging is right for your business
- A schedule and resource allocation for the next stage, Discovery

Questions to Answer

- What is your estimated credit card volume?
- What is your volume of other payments types, like ACH and debit?
- Who are your current payment providers for your gateways, terminals, processors, and acquirers?
- Who are your current technology providers for your ISVs, ERPs, and accounting systems?
- Do you accept or plan to accept card present, card not present, or both?
- Do you have a customer portal? How does it interface with your payment systems?
- What business lines will you surcharge? Most merchants do not surcharge their entire customer base, but pick existing business sections or account types (like on-account customers) to surcharge in a targeted way.
- Who are the decision makers that will need to be involved? See the “Stakeholders” section of every stage for parts of the business that will be involved.
- What is your project timeline? When should surcharging be live?

2.

Discovery

We've confirmed that surcharging is a good fit for your business. In Discovery, we delve deeper into the specifics of your surcharging program. This phase involves detailed analysis and planning to determine the most beneficial path forward, and how beneficial your surcharging program will be.

Goals

- Determine the costs and benefits of the surcharging program
- Define the technical and operational requirements
- Develop a clear implementation plan

Documents

- A signed MNDA
- Your most recent processing statements

Stakeholders

- **Accounting and Finance:**
To assess the financial benefits and potential cost savings
- **IT:**
To understand the technical requirements and feasibility
- **Legal:**
To understand compliance posture in New York, around American Express, and in general

Deliverables

- A basic feasibility assessment to determine if surcharging is right for your business
- A schedule and resource allocation for the next stage, Discovery

Questions to Answer

- Who is your sales tax provider?
- Do you accept SUA/Virtual cards? Do you plan to surcharge them?
- What is your current refund policy? You must refund surcharges.
- What is your policy and system for auto-pay and recurring payments?
- Will you surcharge in New York? New York's surcharging laws are particularly complex and require additional decisions to be made around how fees are displayed.
- Do you assess other fees on transactions? Will you surcharge those fees?
- Can you implement the Address Verification Service through your payment provider?
- Will you send out a customer notice letter 30 days in advance of surcharging? This is highly recommended to acclimate customers to the program.
- Will you amend billing documents to include a disclosure that fees may be applied to credit card payments?
- Are you able to provide 8-digit BINs, or 6-digit BINs only?
- Are any changes needed to how payments are tokenized?
- How frequently will you update your surcharge rate? InterPayments models your surcharge rate based on your true cost of acceptance, which can be updated daily, weekly, monthly, quarterly or annually.
- Decisions around American Express, Debit, and ACH – surcharging can impact how you accept these payments types. Determining how to handle these now will avoid surprises later in the process.

3.

Buy-In

In the Buy-In stage, we focus on securing approval and commitment from all necessary stakeholders. This phase ensures that everyone is on board and that resources are allocated for the program.

Goals

- Uses the SRD and ROI calculator to decide whether and how to surcharge
- Obtain approval from decision-makers
- Confirm resource allocation and timelines

Stakeholders

- **Sales and Customer Success:**
To understand customer impact
- **Finance:**
To confirm financial feasibility and budget allocation
- **Accounting:**
To understand the impact to payments and the general ledger
- **IT:**
To ensure technical readiness
- **Security:**
To vet execution and risk mitigation
- **Customer Support:**
To understand how to respond to customer inquiries
- **Executive Team:**
To provide final sign-off and support

Deliverables

- A basic feasibility assessment to determine if surcharging is right for your business
- A schedule and resource allocation for the next stage, Discovery

Questions to Answer

- What budget and resources will be required?
- What is the final timeline for the project?
- What additional information does the stakeholder team need to be comfortable with the program?

4.

Vendor Selection

The final stage, Vendor Selection, involves finalizing all details and preparing for implementation. This stage ensures that all necessary elements are in place.

Goals

- Choose vendors that meet your surcharging needs
- Finalize pricing and contract terms
- Complete technical onboarding

Stakeholders

- **Legal:**
To review and finalize contract terms
- **IT:**
To handle technical onboarding and integration
- **Implementation Team:**
To ensure a smooth transition and setup

Deliverables

- A detailed project plan for implementing surcharging

Questions to Answer

- What are the pricing details?
- What are the contract terms?
- When will the necessary resources be in place to begin implementation? What is the kickoff date?

By following these **four stages**, we ensure a comprehensive and tailored approach to surcharging, maximizing fee recovery and minimizing surprises.

InterPayments

Surcharging is more than just a fee.

Learn more about increasing margins and customer satisfaction with a Managed Surcharge Provider.

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