



# The Green Sheet

The Financial Services Industry Source for Education, Inspiration and Actionable Advice

February 9, 2004  
Issue 04:02:01

Publishing Excellence Since 1983

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## Best and Brightest Plug Into Payment Industry Recruiter Network

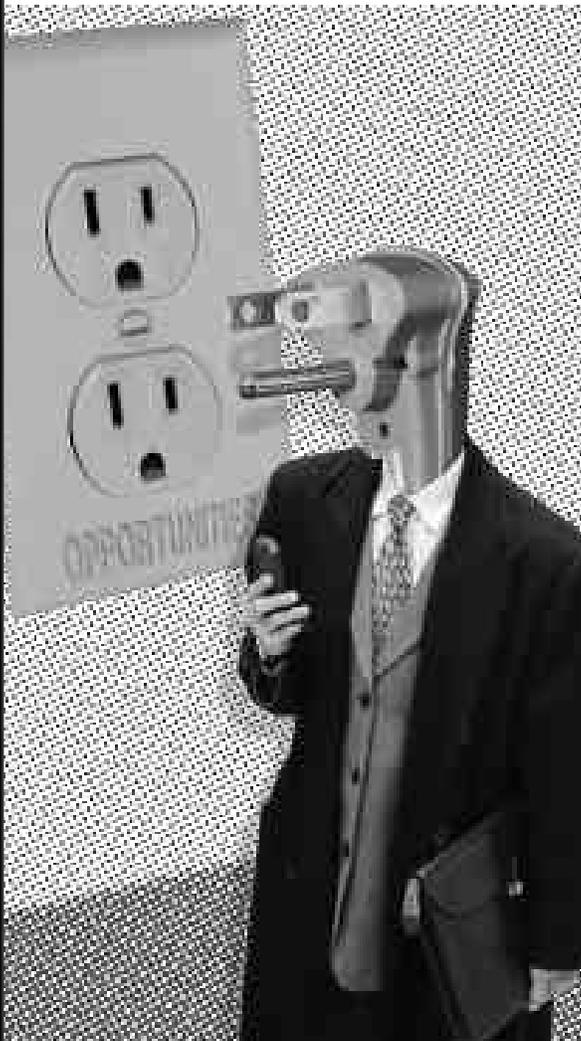
Headhunters spend their careers putting the right people in touch with each other

There's never a dull moment in the universe of merchant services: Innovations in hardware and software technologies mean new ways to process transactions and new services to sell; companies getting started or buying other companies mean people move around and change jobs.

It's a lot of work keeping up with all the comings and goings, in order to offer your customers the best possible solutions for their businesses. There's a lot of networking and relationship-building involved—keeping tabs on who's doing what and going where.

Do you ever feel like you're not plugged in to what's going on? Do you feel like your career isn't moving forward the way you thought it might?

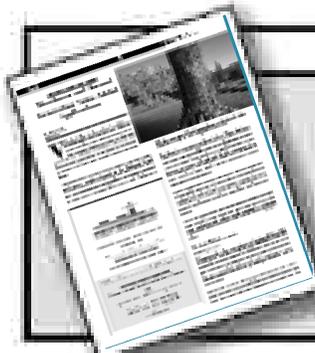
See Recruiting on Page 47



### Notable Quote:

For MLSs/ISOs and processors, bill payment services create opportunities for new merchant placement and ongoing revenue streams without the need to go through another Class-A certification.

See Story on Page 26



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- » Sara Krieger-Northern Leasing Systems
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The Green Sheet is published semi-monthly by The Green Sheet Inc., 6145 State Farm Dr., Rohnert Park CA 94928. Application to Mail at Periodicals Postage Rates is Pending at Rohnert Park, CA, and at additional mailing offices. Subscription is FREE to participants in the payment processing industry, an annual subscription includes 24 issues of The Green Sheet and 4 issues of GSQ. To subscribe, visit www.greensheet.com. POSTMASTER: send address changes to The Green Sheet Inc., 6145 State Farm Dr., Rohnert Park CA 94928.

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## Payments Industry Veteran Mike Weaver Dies

Michael Weaver died from a sudden heart attack on Jan. 16, 2004. Weaver had more than 25 years of experience in the electronic payments industry, specializing in mergers and acquisitions. He leaves behind a wife, Margaret, and two small children.

Weaver was a founding member of the Electronic Transactions Association (ETA). He also served as a consultant to Visa, working on a secured electronic transaction program for the Internet, and as a consultant for MasterCard, working on several projects including the Third Party Opportunity (TPO) program. For Discover, Weaver served as a Sales Representative Manager in charge of West Coast sales and training for Discover's card program when it was initially launched.

He also ran the Western States Bankcard Association's merchant acquiring program. At TeleCheck, Weaver served as Director of Operations; at the California Bankers Association, he oversaw the implementation of its merchant acquiring and card-issuing program. Weaver also served as a consultant to many payments companies including Nova, PMT and Timeshare.

Greg Dailey of iPayment, Jeff McKay of Summit Technologies and John Mahin of Preferred Card Services, along with other friends of Weaver, are putting together a trust account for his family. Please contact Greg Dailey at 615-665-1858, Jeff McKay at 866-571-1129 or John Mahin at 800-656-0077 for more information.

expressing their favorable comments. You have a very large audience, Mr. Green, and we were honored to be "exposed" in The Green Sheet.

Regards,  
Joseph A. McCormick  
Chairman and President  
General Credit Forms, Inc.

## Catching Up On Your GS Reading

Dear Green Sheet,

Please renew my subscription for the next three years. I do not have access to a computer or fax. I am very new to this industry and would like to know how I can learn more about marketing, selling and servicing to assure my success.

Gratefully,  
[Name withheld]

P.S. I am currently incarcerated, so my funds are extremely limited. However, I eagerly expect to be released in 2006, if not before then. I want to make the electronic processing business my career. So, if you or anyone that you know can supply me with reading material or cassettes that will enhance my potential success, please notify me.

Dear [Name withheld]:

*Your subscription has been renewed for the next three years. Since you do not have computer access, we are sending you a copy of Good Selling! 2. This should help you along on your way to a successful career. Good luck in your future endeavors.*

Editor

## Web Site Kudos

I love your Web site! I have learned so much! Thanks very much. Your efforts are greatly appreciated!

Samantha Evans  
Timberland Bank

## A Little Press Never Hurts

Thank you, Mr. Green, for publishing the story of General Credit Forms, Inc. Our office received the 03:01:01 issue of The Green Sheet on Tuesday, January 20 and in two days we have received at least a dozen calls from customers, vendors and competitors

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## INDUSTRY UPDATE

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### NEWS

#### Merchants Have Until 2007 to Truncate Account Numbers on Receipts

By law, businesses have until 2007 to begin truncating credit or debit card account numbers (displaying only the last four or five digits) on receipts printed using an ECR or POS terminal that has been in operation before Jan. 1, 2005. This new law is part of a provision of the **Fair Credit Reporting Act** that was signed into law on Dec. 4, 2003. The three-year "phase in" is meant to give businesses time to purchase updated software or equipment.

Visa U.S.A.'s policy, which went into effect July 1, 2003, requires merchants with new terminals to truncate consumers' account numbers on receipts, displaying only the last four digits, and to eliminate the card's expiration date from receipts.

Visa wants all merchants and all terminals to comply with the rule by July 2006. (MasterCard said adoption of its all-terminal policy goal is April 2005.)

#### Debit Now the Preferred Card in Wallet

Debit cards beat out any single type of credit card as consumers' most preferred card in their wallet, according to a study conducted by **Edgar, Dunn & Co.** (EDC), a strategy and consulting firm. The study is titled "PaymentDynamics 2004 Preferred Card Study" and data were compiled from a national sample of more than 6,500 card owners and credit card decision makers.

"The study shows debit card use is tied to consumers' increasing commitment to greater personal financial discipline," said F. Alan Schultheis, a Director of Edgar, Dunn & Co. The survey also showed that more than half of consumers have a debit or credit card today that wasn't in their wallet a year ago—the number of cards in the wallet increased to 4.3 in 2003 up from 3.3 in 1999. In addition:

- 38% of consumers in 2003 stated they prefer using their debit card for purchases
- Almost 40% of consumers report canceling or reducing the use of an average of nearly two payment cards
- Six out of 10 consumers have chosen rewards-based cards as their preferred credit card

For more information about the study, visit: [www.edgardunn.com](http://www.edgardunn.com)

### ANNOUNCEMENTS

#### ETA Annual Meeting Info Now Online

The **Electronic Transactions Association** (ETA) announced that online registration is now available for its upcoming 2004 Annual Meeting and Expo, April 20-22, 2004 in Las Vegas.

Full conference information such as a schedule of events, exhibit and sponsorship opportunities and hotel and travel information are also online. To register or for



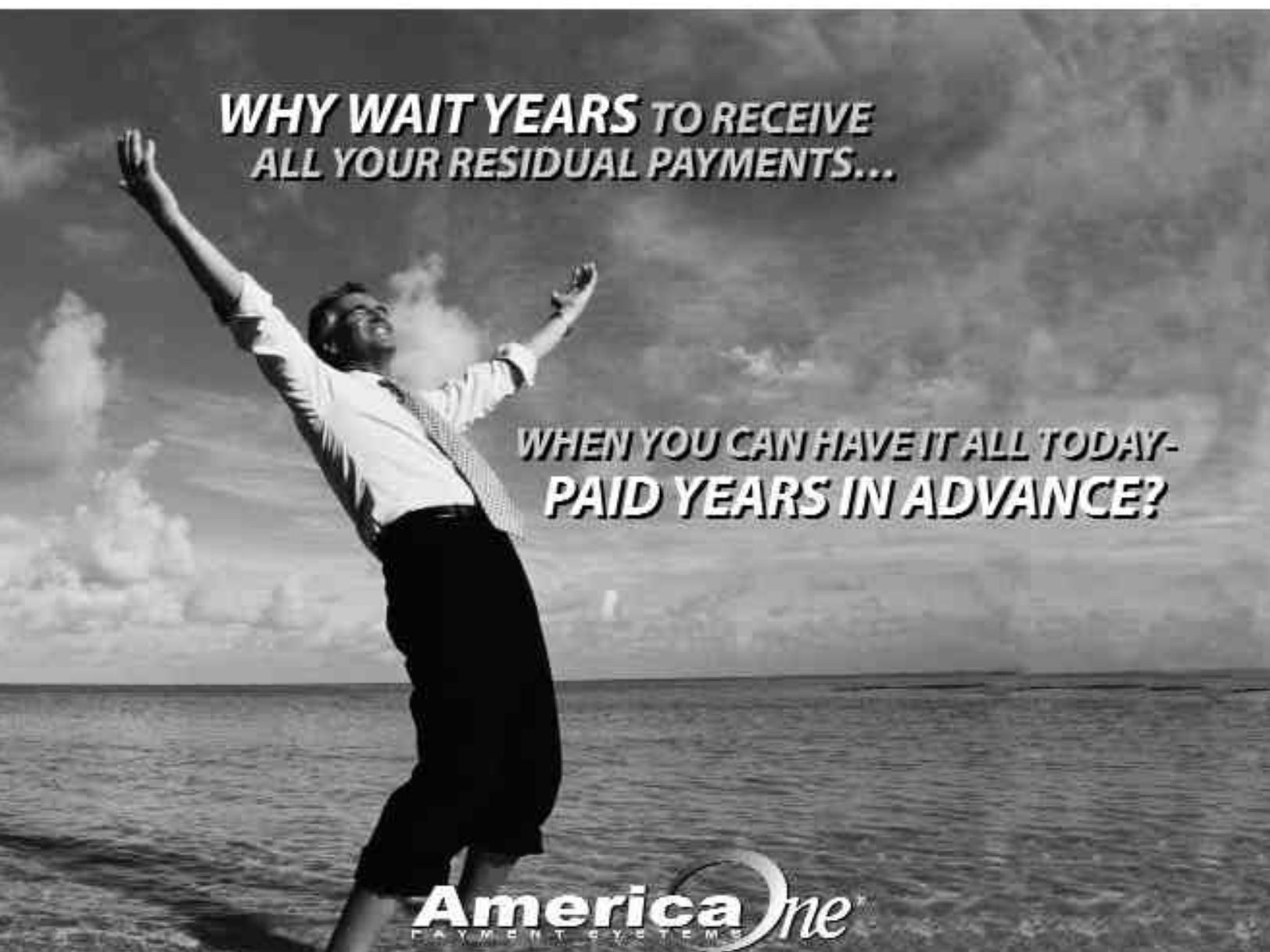
- ▶ **Wal-Mart Stores, Inc.** opened its very first urban prototype store in Tampa, Fla. The store is 99,000 square feet and features pharmacy, health and beauty items near the entrance, "Drug Store News" reported.
- ▶ **Wilson's The Leather Experts Inc.** is closing about 100 stores (nearly 20% of its total) and is eliminating more than 1,000 jobs, including 950 retail positions, after a dismal 2003 holiday season. The store closings will be completed in May.
- ▶ **Factory 2-U Stores Inc.** voluntarily filed for protection under Chapter 11 of the U.S. bankruptcy code; it will remain open and plans to continue normal business operations.
- ▶ **The Conference Board's Consumer Confidence Index** increased nearly five points in January 2004. The Index now stands at 96.8, up from 91.7 in December 2003.

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more information about the event, visit [www.electran.org/annual/](http://www.electran.org/annual/)

### Ingenico Multi-lane Terminals PED-certified

Ingenico's e<sup>N</sup>-Touch 1000 and e<sup>N</sup>-Crypt 2100 multi-lane payment terminals have been PIN Entry Device (PED)-approved by Visa's sanctioned testing facility. Ingenico said the e<sup>N</sup>-Touch 1000 is the only touch screen-based payment terminal for multi-lane retailers to have passed compliance testing. Per Visa, terminal providers should not sell non-certified PED's after Jan. 1, 2004 and PED's installed after Jan. 1, 2010 must be compliant.

### IRN Certifies Gift Card Solution

IRN Payment Systems announced that it has certified TenderCard's gift and loyalty card products on its most popular-selling terminals, allowing IRN sales offices to offer TenderCard's gift solution and online reporting as a value added resource when pursuing merchant accounts.

TenderCard offers a gift and loyalty program designed for small to medium sized merchants and the program typically works using a merchant's existing POS terminal.

### NURIT PIN Pad Certified in Canada

Lipman Canada received certification for its NURIT 292 S PIN Pad from an Interac Association accredited Device Certification Agent (DCA). The NURIT 292 S PIN pad is compatible with all Lipman terminals and third party POS systems.

### PNC Joins NACHA

PNC Bank, a member of The PNC Financial Services Group, Inc., has joined NACHA - The Electronic Payments Association as a financial institution member. The number of NACHA's direct financial institution members has increased from eight to 17 since January 2001, when a reorganization of the association reopened membership opportunities.

NACHA now has 36 direct members consisting of 19 payments associations and 17 financial institutions. PNC is the 12th largest bank originator of ACH payments, according to the NACHA Top 50 list for 2002.

### PreCash Reaches \$1 Billion in Payments

Electronic payment company PreCash, Inc. announced that PreCash payments on its nationwide network totaled \$1 billion in 2003. The PreCash patented solution offers an alternative to customers who pay cash for subscription-based services such as cellular, Internet, cable/satellite television, etc.

This is how it works: Customers carry a reusable card that is permanently linked to their service account. Customers hand the PreCash card along with any amount of payment to a PreCash retailer, who swipes the card at a terminal and applies the payment transaction to the consumer's account within seconds.

## PARTNERSHIPS

### Hypercom and Diebold Partner

Diebold, Inc. will distribute Hypercom Corp.'s HFT 505 outdoor card payment terminal and technology to drive-up pharmacies in the United States and Canada for accepting debit and credit card payments.

### EWI Prepaid Wins Two Mexico Partners

EWI Prepaid, a provider of advanced prepaid services and technologies, announced two new separate distribution partnerships with Avantel and Todito, S.A. de C.V. Avantel offers prepaid long-distance in Mexico and Todito is an Internet portal, ISP and e-commerce site for both Mexican residents and North American Spanish-speakers. EWI will distribute these companies' prepaid services electronically with its PinXpress payment processing solution, allowing consumers to purchase pre-

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paid services from convenience stores and other locations throughout Mexico.

### **NPC Renews with Kwik Trip**

**National Processing Co., LLC** a wholly owned subsidiary of National Processing, Inc., renewed a multi-year processing agreement with convenience store operator **Kwik Trip Inc.** Under the terms of the contract, NPC will continue providing credit card authorization and settlement services for all Kwik Trip Visa and MasterCard transactions.

### **National City Replacing All ATMs**

**National City Corp.** said it plans to spend \$30 million to replace or upgrade its entire six-state network of approximately 1,580 ATMs over the next 30 months. More than 1,000 ATMs will be replaced as part of this investment. The new machines, Opteva ATMs, were purchased from **Diebold, Inc.**

They are equipped with touch screens, liquid crystal display screens, consumer awareness mirrors, recessed keypads and faster processing speeds. They run on Windows XP operating system and offer users a choice of English or Spanish text.

### **ISD Signs Two New Customers**

**Integrated Systems Development, Inc. (ISD)**, a provider of payment information management software for the retail, wholesale, manufacturing, government and non-profit industries, announced two new customers: Clovis, NM-based **Allsup's Convenience Stores, Inc.** signed a contract to purchase ISD's Message Sentry electronic payment processing software for transaction routing. The Allsup's chain consists of more than 300 stores in small towns mostly in N.M., Texas and Okla.

In addition, Grand Rapids, MI-based **Family Christian Stores, Inc.** is implementing ISD's Message Sentry. Family Christian operates 350 stores in 39 states.

### **Precidia Joins Vital VIP Program**

**Precidia Technologies, Inc.**, a designer and manufacturer of IP access devices, joined **Vital Processing Services'** Integration Partner Program, which consists of software developers, system integrators and third party vendors. Precidia's EtherDial and Ether232AT products are Class-B approved with Vital, and these products connect older payment terminals to newer, faster IP LAN's and WAN's. EtherDial migrates transaction data from dial-up to TCP/IP infrastructure. The Ether232AT

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connects existing dial-based terminals to an Ethernet LAN, acting as a modem replacement. Vital is a joint venture of Visa U.S.A and TSYS.

## ACQUISITIONS

### TCM Bank Buys \$3.1 Million Credit Portfolio

**Midwest Independent Bank**, a bankers' bank owned and directed by community banks, sold its \$3.1 million consumer credit card portfolio and transferred Visa sponsorship of 71 Main Street agent banks and their 182 branches to **TCM Bank, N.A.**, which is owned by ICBA Bancard, the payment services subsidiary of Independent Community Bankers of America.

## APPOINTMENTS

### Adam Atlas Advisor to Edgetech

**Adam Atlas**, Contributing Editor to The Green Sheet, has joined **Edgetech Services, Inc.**, an enterprise security solution provider, to serve in an advisory role. He will focus on privacy and security issues relating to the

new Canadian Personal Information Protection and Electronic Documents Act (PIPEDA). He will also work with the company on security compliance in both Canada and the United States.

Atlas is a specialist in both transaction and privacy law. He holds a Bachelor of Civil Law, Bachelor of Common Law and a Bachelor of Arts in Political Science with Honors from McGill University. He is a member of the Bar of the Province of Quebec and the Bar of the State of New York. He is also a member of the American Bar Association (ABA), the ABA Section of Science and Technology, the ABA e-Privacy Law Committee.

### Ursula Burns Elected to Amex Board

**Ursula M. Burns**, Senior Corporate Vice President and President of Business Group Operations, Xerox Corp., was recently elected to the Board of Directors of **American Express Co. (Amex)**. Burns began her career in 1980 at Xerox where she first held a variety of engineering positions.

From 1992 to 2000, Burns served as the VP and General Manager of a series of Xerox businesses. In May 2000, she was appointed Senior VP of Corporate Strategic Services, and in October 2001 she became President of the Document Systems and Solutions Group. She assumed her current position at Xerox in January 2003.

### Doug Edwards Joins VeriFone

**VeriFone, Inc.** hired **Doug Edwards**, to work with its North America sales team. Edwards previously served as a former Senior Vice President and National Sales Manager for Hypercom Corp., where he worked for seven years. He has more than 15 years of experience in the payments industry.

### WesPay Announces New Officers

The **Western Payments Alliance** elected new officers to its Board of Directors in December 2003. **James Ramsey**, Senior Vice President and CFO of First National Bank of Northern California, was elected to a one-year term as Chair along with the following officers:

- Vice Chair: **Dick Williams**, First Vice President, Washington Mutual Bank
- Secretary: **Danne Buchanan**, Executive Vice President, Zions Bancorporation
- Treasurer: **George Mackinaw**, SVP Transaction Processing, Bank of the West

Ramsey succeeds outgoing Chair **Dennis Toda**, Vice President of Operational Integrity at WesCorp. Toda was named Chair of the organization's Symposium Committee, which oversees WesPay's Payments Symposium 2004. ■



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**Lipman**



## MLS Disclosures

If you are a regular visitor to the MLS Forum on The Green Sheet's Web site, then you are probably aware of the ongoing conversations regarding "merchant education."

We thought this topic would make a very interesting article in The Green Sheet, so we asked members of our Advisory Board to share their insights by responding to the following questions:

• **What do you believe an ISO/MLS should tell merchants during the sales call?**

• **How much merchant training do you expect your sales staff to complete when "closing" the deal?**

• **Does your customer service staff handle your merchant training?**

# GS ADVISORY BOARD

• **If there were 10 things to tell a new merchant about processing, what would they be? Below are some ideas that were posted online regarding merchant training during the sales close:**

- 1) Price/service should be considered
- 2) Terminals/warranty policy
- 3) Types of payment accepted (credit/debit/checks, etc)
- 4) Verbal/written contract facts
- 5) Referrals
- 6) Swiped/keyed transactions
- 7) Average ticket/monthly volume expectations
- 8) What they get from you
- 9) What they don't get from you
- 10) The contract completed to sign

• **Please tell us what you think and how you train your sales professionals to educate the merchants.**

We received numerous responses from Advisory Board members, and the group consensus is that full-disclosure of the terms of the agreement is necessary for numerous reasons, especially concerning legal requirements.

Explaining the exact nature of the merchant agreement is the foundation of the ongoing business relationship.

However, one of our Advisory Board members took exception to this latest set of questions:

*"[You] may be going too far [by] asking some of these questions as it leads to competitors giving training information to the competition. Unless you are writing a general sales manual for the industry, some of the information is none of any body's business."*

Following are the responses we received from Advisory Board members.

**Adam Atlas, Attorney at Law**

"Pricing disclosure should be open and full. This will



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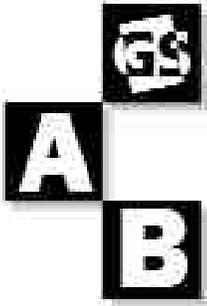
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help with not only integrity of the sales organization but also with the legal effectiveness of the merchant agreement. The language of contracts should be very well understood by the salesperson. . .

"Setting earnings expectations at the right level is a very good start to a healthy contractual relationship. [Additionally,] make sure names are printed clearly.

"Make sure the agreement is dated and keep good clean copies for your records. Contracts are often relied upon for large dollar amount disputes. You might add to the top 10 list something about liability. Merchants should be well informed that in most cases they are to carry liability for fraud committed via their POS devices."

### Robert Carr, Heartland Payment Systems

"We believe the sales professional should tell the merchant the following in a sales call:

- All of the fees that will be charged at all levels for everything both upfront and ongoing
- When the merchant should expect to be paid and by whom
- When fees will be collected
- The local telephone number of the sales professional and the telephone numbers for customer service
- What to do if the card does not swipe, if a card is not present and/or if the system is not working for any reason
- How/where to purchase supplies
- The term of the contract and the important provisions of the contract including rate guarantees and termination fees
- How to evaluate low-ball and undisclosed rates that will be offered by the competition
- Whom to call in their area for references both individually as well as for the company
- What they need to do if they sell or close their business or a location

"We expect the sales professional return to the merchant location after the sale is closed and teach the merchant how to process transactions and how to close the terminal at the end of the day including running all of the reports.

"We also expect the sales professional to teach the merchant how to handle transactions when the card does not swipe or when the card is not present as well as educate the merchant about fraud prevention steps and what to do in case of receipt of a draft retrieval request or chargeback documentation.

"We train our sales professionals in various new hire classes, orientations and boot camps as well as annual sales meetings and road shows and with a comprehensive Internet training program including our 'Exchangeopedia' toolkits."

### Steve Christianson, Transpay-USA

"[The salesperson] should not tell lies. It makes the industry look bad. I am not sure we should be training the industry on how to approach a merchant. That would be the responsibility of the ISO itself. The approach should be professionally oriented. Getting to the decision maker is primary.

"Training is not done until the conversion/installation is done. Closing the deal is a separate meeting. Install and setup are at a later time from 3 days to several weeks depending upon circumstance.

"At closing you can discuss with the merchants the caveats and risk of acceptance of cards, including the importance of imprints, etc. But once the deal is closed I recommend leaving the merchant to his own business



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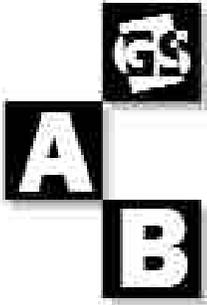
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**"The most important thing to remember is that salespeople must fully disclose all the details of our relationship with the merchant before asking a merchant to sign an agreement. We cannot allow merchants to go into a relationship if they do not fully understand all the details of that relationship. "**

— Doug McNary  
First Data Merchant Services

ASAP. Too many reps make a successful sale, get the OK, and then proceed to talk until they talk themselves out of the deal. Perhaps what should also be disclosed are rates for all downgrades.

"Another big area of abuse is sales reps selling on debit savings saying that if they use PIN-based debit, they will save big bucks. Reps tell the merchant they can expect to convert up to 50% of the transactions on credit to debit therefore saving the merchant big bucks.

"The truth is only 10% of all transactions are on check-type cards, and most of those cardholders do NOT want to use the debit side. So the savings is misleading and these aggressive ISOs are using these inflated savings to convince the merchant to buy new equipment at outrageous prices, which in the long run cost the merchant

money rather than saving the merchant money."

### **Mitch Lau, Money Tree Services**

"We believe in full disclosure to the merchant. Obviously things will be missed and/or misunderstood, but you do your best. Regarding merchant training, we offer free deployment and training to all of our partners as training is better controlled and our partners have more time for selling. You can add the following to this list: termination fees."

### **Douglas Mack, Card Payment Systems**

"One word . . . Everything!"

### **Doug McNary, First Data Merchant Services**

"Given the increasing complexity of the payments industry and the variety of products and services we offer to our merchants, sales people are finding that a quality deal requires more of a consultative sales approach. Merchants want to believe that a salesperson is finding solutions to their business needs, not just making a sale. This approach requires that the salesperson educate the merchant about the product and service benefits during the sale.

"The most important thing to remember is that salespeople must fully disclose all the details of our relationship with the merchant before asking a merchant to sign an agreement. We cannot allow merchants to go into a relationship if they do not fully understand all the details of that relationship.

"Cardservice is currently rolling out programs to greatly enhance our merchant training programs within the first 45 days of the new merchant relationship. This proactive approach includes traditional training techniques and a welcome call to confirm that the merchant fully understands all the details of our relationship. We fully disclose:

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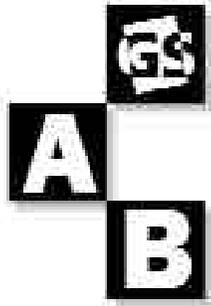
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- Term and termination provisions
- Compliance with MasterCard/Visa rules and regulations
- Compliance with all laws and regulations (i.e. anti-money laundering, U.S.A. Patriot Act, etc.)
- Chargebacks and chargeback-processing policies and procedures"

**Dave Siembieda, CrossCheck, Inc.**

"We've found that some of our agents prefer to work with the merchant all the way through training while others appreciate that we will handle everything for the merchant after the sale is complete.

"Our 24/7 customer service department calls the merchant to discuss the service, goes over how to use it and answers any questions right at the outset. We are also available to provide training and supplies as new locations come on board down the line. We feel this way the

merchants get the attention they need, and our agents don't have to spend time training after the sale is made if they choose not to.

"In regards to a check service, the merchants must be told about the fee structure that applies to them and the basics on how the service works. They should be informed on training and availability of customer service and reminded that they can call anytime with no fees for customer service calls. And of course, they need information on how a check can be authorized via phone, terminal and Internet, in our case.

"Number one, though, is how our service can increase sales for the merchants. If they don't understand that, it's going to be a short-lived relationship."

**Dan Wolfe, Barons Financial Group**

"We have always been a full disclosure company. With that said [here is] what [the merchants] should expect from us:

- Service hours and the phone numbers
- Pricing on all services and fees
- Terminal function and warranty
- Full contract disclosure
- Types of payments they can accept
- Explanation of how our systems work
- What would create problems for their account
- How to use their payment programs to drive more income
- Referrals—now and on-going
- What to expect next"

As always, we want to thank the members of the Advisory Board who responded to our questions. This cross-section of the payment processing industry gives back to the sales community by answering questions and sharing their knowledge for articles to be published in The Green Sheet.

This enables us to share with our readers a vast array of opinions and a significant depth of knowledge. We truly believe that "knowledge is power," and our mission is to give you, the ISO/MLS, as much knowledge as is humanly possible.

Strengthening your power to create wealth for yourself and the companies you represent is what The Green Sheet is all about. If you have questions that you would like us to post to The Green Sheet Advisory Board please send them to [julie@greensheet.com](mailto:julie@greensheet.com).

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## FTC Top 10 List: ID Theft No. 1, Internet Auction Scams Increase

**F**or the fourth year in a row, identity theft topped the list of consumer fraud complaints filed with the Federal Trade Commission (FTC) in 2003. Fraudsters are increasingly making use of the Internet to run their scams.

The agency released its annual report in late January 2004 detailing complaints logged in its Consumer Sentinel database. The FTC received more than a half million complaints in 2003, up from 404,000 in 2002.

Identity theft accounted for 42% of the complaints filed. Internet-related complaints accounted for 55% of all fraud reports in 2003, compared to 45% in 2002. Combined, identity theft and fraud cost Americans at least \$437 million last year.

Of the 516,740 complaints received in 2003, 301,835 were fraud related; 214,905 were identity theft reports. The agency reports only on the number of complaints it received, making the actual number of incidents higher, the FTC said.

Consumers filed complaints about e-commerce and Internet access services, but online auction scams were the most common form of Internet fraud. Those comprised 15% of all the complaints filed in 2003.

Not only are scam artists stealing financial information, including bank account and credit card numbers, to bankroll spending sprees, they're also using online auction sites to gain access to other people's good names.

Scam artists have begun to assume the identities and "feedback" ratings of online auction sellers on sites such as eBay.

CBS News reported on this form of Internet auction fraud, where scammers hack into legitimate sellers' profiles, changing their passwords and accounts, and then begin selling non-existent merchandise.

The FTC's Director of the Bureau of Consumer Protection, Howard Beales, said that more than 900 law enforcement agencies in the United States, Canada and Australia contribute to and access information through the Consumer Sentinel database, making it a centralized, efficient resource in combating identity theft and emerging scams.

For further information on the report's findings, visit the FTC Web site at [www.ftc.gov](http://www.ftc.gov).

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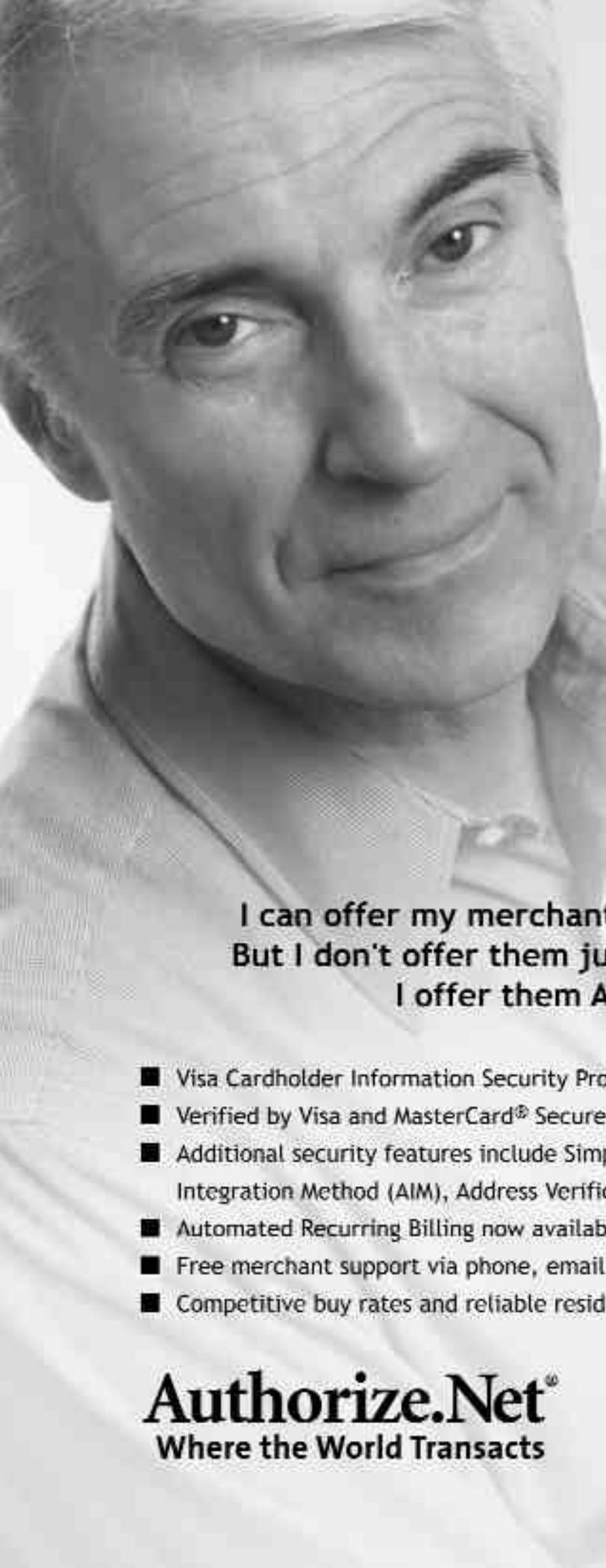
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## The Next Great Love Affair: Merchants and Second Generation Value-Added Applications

By **Patty Colby**

VeriFone, Inc.

Valentine's Day is often a time to reflect on relationships: those we once had, ones we have now and others we might wish for. A fine romance has been going on this past year between retailers and their customers and value-added applications at the point of sale thanks to loyalty, gift card and prepaid wireless applications.

There are data to support that this really is true love: news and survey results released at the National Retail Federation tradeshow in January 2004 stated that in 2003, 69% of consumers said they planned on buying a gift card at some point, compared with 25% in 1995. Paymentech LP also announced that transactions on its stored-value



cards rose 230% in 2003 compared with 2002.

But there is even more out there to love. These first generation value-added applications are loyal, tried and true and have already become part of the payments lexicon. Since you were smart enough to take advantage of and increase revenues with gift and loyalty programs (you *did*, didn't you?) I'm sure you'll want to be the first on your block to learn about second generation (2Gen) value-added applications.

If you support the popular theory that the right terminal loaded with the right applications is a revenue-generating tool and not just a necessary expense for merchants, then you will recognize the opportunity this next wave of applications holds for merchants and their customers.

The 2Gen applications will entice new customers through new services, create new sales with new recurring revenue products and widen profit margins by reducing risks associated with customer and employee fraud.

Go ahead. Fall in love again.

### Bill Payment

Consumers love the convenience of paying all their bills in one place, and the ability to pay different bills at one merchant location benefits all involved. For MLSs/ISOs and processors, bill payment services create opportunities for new merchant placement and ongoing revenue streams without the need to go through another Class-A certification.

Merchants can turn their payment terminals into 'revenue producers' by bringing potential new customers into their stores and earn transaction fees each time the bill payment service is used. Consumers pay bills by cash or card, get a receipt for payment and know when payment was received. The bill payee gains additional locations and



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### Pre-paid Credit/Debit

Love is everywhere, especially when it comes to pre-paid credit cards. Mirroring the convenience of pre-paid wireless applications, the ability to purchase and 'top-up' pre-paid credit cards for use wherever traditional cards are accepted is a burgeoning market.

Just look at the success American Express had this past holiday season with its consumer gift card and you'll see the potency and potential of pre-paid debit/ credit cards.

Speaking directly to the needs of the huge population of un-banked consumers, there is no credit qualification necessary to get these cards. Pre-paid credit and debit cards also reduce the risk associated with Internet purchases and enhance the buying capabilities of that first generation value-added application: gift cards.

Riding the rails of the existing payments infrastructure, pre-paid Visa, MasterCard and American Express credit and debit cards are a lovefest of revenue for the merchants who provide, replenish and accept them; for the MLSs/ISOs who sell them and for the processors who

facilitate the transactions.

By offering these cards to their customers, merchants add new revenue, adding a product and service without adding inventory concerns. They generate recurring revenue every time a card is used at any merchant location.

They increase the ISO/processor/merchant/sales rep success ratio and add recurring revenue streams for both processors and ISOs every time the cards are used and replenished.

### Health Care Eligibility

Love may heal all wounds, but doctors and dentists still want to get paid, and are often an untapped source of revenue. As the number of medical offices with POS devices on their front counters increases, some are finding other ways, besides accepting payments for treatment, to make use of the terminals.

Trying to navigate the morass that is Medicare and Medicaid gets more difficult every day for health care providers. Health care eligibility applications, such as Insurance Benefit Spot Check, now make determining health care eligibility and deciphering co-pay information easier with the swipe of a card. These eligibility providers

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\*Acceptance of a merchant account will require a Merchant ID from your processor.



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represent revenue to ISOs, processors and resellers through the setting up new medical office merchants or adding services to existing ones.

### Currency Transfer

Love may not pay the bills, but it sure isn't cheap. The market for sending money to friends, relatives and loved ones around the world is very lucrative. Countertop solutions that enable currency transfers turn terminals into revenue producers by bringing in first-time customers, and earn merchants transaction fees every time currency transfers occur.

Currency transfers also hold benefits for MLSs/ISOs and processors by generating fees around new merchant set-up and ongoing money transfer transaction usage.

### Applicant Background Query

In an ideal world, everyone would love where they work. In reality, that's not the case; employees often feel entitled to helping themselves to cash, merchandise or office supplies in order to make up for low pay, poor working conditions—or a despised boss.

In its most recent report, the National Retail Security Survey estimates merchants lose over \$15 billion a year

because of employee theft.

Today's labor market is broad and diverse, and an employer's ability to hire and train the best and brightest can make or break the organization, especially in an industry where profit margins are razor-thin.

Great hiring can be a competitive advantage. With the correct terminal and software, merchants can now easily and affordably determine if new or potential employees have criminal backgrounds.

This turns the traditional POS terminal into a fraud prevention tool for merchants with employees handling cash or other revenue sensitive items. Applicant background queries also offer acquirers setup and installation fee potential and ongoing reseller revenue for new merchants.

### Time and Labor Management

Love can be blind and often makes people do funny things. Industry estimates show that up to 5% of payroll costs are lost due to "buddy punching" and other forms of time fraud.

Instead of using old-school, dated punch clocks and time-cards, merchants can now turn their POS terminals into a client/server labor time tracking tool.

These systems provide easy-to-use Web reporting and analysis and require no additional hardware purchases; they also provide recurring reseller revenue.

Companies like Rapid Money, Cignify, Automated Verification Services and Insurance Benefit Spot Check all offer Class-A certified applications to run on multi-application POS terminals.

Whether you choose to go with tried and true value-added applications like gift and loyalty, or be an innovator offering the most current 2Gen applications, merchants will love these new services and the revenue opportunities they offer.

Don't wait for 2Gen application love to find you, get out there and grab it! 

*Patricia L. (Patty) Colby is the Manager of VeriFone, Inc.'s North America Value Add Program. She manages the company's strategy regarding all Value Add Program initiatives. She also coordinates the acquisition and execution of new value-add relationships and launch programs.*

*Colby has over 14 years' experience working with electronic payment systems and 19 years' experience in the issuing and acquiring industry. E-mail her at [patty\\_colby@verifone.com](mailto:patty_colby@verifone.com)*

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# COMPANY PROFILE ◀ ◀ ◀



## EZCheck

### MLS Contact:

Don Singer, VP Sales and Marketing  
800-797-5302

### Company Address:

17171 Park Row  
Suite 240  
Houston, TX 77084  
Phone: 800-797-5302  
Fax: 281-647-6993  
www.ezchk.com

### MLS Benefits:

- Access to complete set of electronic check services
- Sales training and personalized support with customized programs and pricing
- Superior customer service ensuring merchant retention and long-term residual income
- Immediate access to senior management to pursue opportunities or resolve issues

## Making Electronic Check Conversion Sales Easy

Even though debit cards have been getting a lot of headlines lately, besides cash, checks are still the most popular payment method in the United States, with billions being written every year. EZCheck, a 15-year-old payment services company, offers a wide variety of check solutions to help merchants accept more checks and realize increased cash flow, while reducing their risk from check fraud and insufficient funds.

Retail clothing stores, automobile dealerships, convenience stores, jewelry stores and many other merchants that accept checks can benefit from EZCheck's products and services.

EZCheck, a privately held company founded in 1989, got its start in credit card processing and acquiring and check services such as verification and guarantee. In 1998, the company sold its credit card division to a local bank in Houston, keeping the check services business.

The owners of EZCheck wanted to keep check services separate and not make it a part of the sale of the company because they saw an exciting and potentially exploding opportunity with the advent of electronic check conversion, said Randy Rutledge, President and CEO of EZCheck.

Rutledge and Don Singer,

EZCheck's Vice President of Sales and Marketing, joined the company in 2003—both from First Data subsidiary TeleCheck Services, Inc. Rutledge, the former Chief Marketing Officer of TeleCheck, worked at TeleCheck for 17 years. Singer served as Director of Sales Training for TeleCheck and was there about seven years.

Rutledge said that at a company like EZCheck, he finds a "great sense of accomplishment and satisfaction, especially in the ability to make decisions quickly and see dramatic growth."

Today, EZCheck offers a full line of electronic check services including conversion, guarantee, verification, collection services, accounts receivable conversion and recurring payments, although check conversion makes up more than 90% of EZCheck's business—it is the most popular of all of its offerings.

In the last 12 months, the company has authorized more than \$100,000,000—most of that volume being check conversion transactions.

"For some merchants, check conversion may not be the best application—for instance, where the merchant doesn't have consumer face to face at the point of sale, or where the majority of the merchant's checks are business checks that can't be converted," Rutledge said. "That's why we still offer check guarantee and



**"Our experience has been that many of the ISOs aren't pursuing the middle market and national accounts from a check services perspective, and this is because you're looking at customized programs, customized pricing and as a result, the sales cycle can be considerably lengthy. Our primary concerns are to be able to pursue those opportunities and to make sure that we're not in competition with our ISO partners."**

— Randy Rutledge  
President, CEO, EZCheck

check verification, but the market we're primarily pursuing is check conversion."

As the Federal Reserve Board explains, electronic check conversion is a process in which a check is used as a source of information—for the check number, an account number, and the number that identifies the financial institution. This information is used to make a one-time electronic fund transfer, or EFT, from a checking account. The check itself is not the method of payment.

When a customer pays by check at the check out, a clerk runs the check through a check reader and hands the voided check back to the customer with a receipt.

Merchants like electronic check conversion because it makes accepting checks as quick and easy as accepting

credit cards; it reduces or eliminates any losses from bad or fraudulent checks; it improves their cash flow by making funds available within two banking days; and it eliminates returned check fees and reduces bank fees.

"In many ways it's the perfect version of check guarantee," Rutledge said. "If you think about it, check conversion removes the things that merchants didn't like (historically) about check guarantee.

"With check conversion, they never see a returned check, and as a result they never see returned check fees from their financial institution; they no longer have to pay any deposit fees because they are physically not depositing the paper item; they have access to the funds within 48 hours; and they don't see any returns—any returns that do come back hit our clearing account."

EZCheck has a partnership with Electronic Clearing House, Inc. (ECHO), using ECHO's clearing house services for back end ACH processing. Their partnership dates back to 1998.

"Together, we were some of the first to go out to the market (along with TeleCheck), and do electronic check conversion at the point of sale," Rutledge said about its partnership with ECHO.

EZCheck works with a network of more than 350 ISOs/MLSs across the United States, but also has four salespeople on staff, who only target large and middle market national merchants.

"Our experience has been that many of the ISOs aren't pursuing the middle market and national accounts from a check services perspective, and this is because you're looking at customized programs, customized pricing and as a result, the sales cycle can be considerably lengthy," Rutledge said.

"Our primary concerns are to be able to pursue those opportunities and to make sure that we're not in competition with our ISO partners."

On occasion, though, EZCheck will work with ISOs that are pursuing middle market opportunities by providing them with custom programs and custom pricing.



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- Wireless Solutions
- Dedicated Training and Support Team



EZCheck provides both buy-rate and commission programs to its sales partners, and additional incentives for specifically targeted industries. Most partners opt for a buy-rate program that allows them to keep 100% of the revenue above the buy-rate. This residual or commission is calculated and paid monthly for the lifetime of the account.

MLSs selling electronic check conversion to merchants typically can get an equipment commission because ECT requires a check reader or imager.

EZCheck resells, supports and maintains point-of-sale terminals and check readers from manufacturers such as Ingenico, Lipman, MagTek, RDM Corp., TASQ Technology and VeriFone, Inc.

"By reselling this equipment, we make our volume pricing available to our ISO partners," Rutledge said. "We buy from the manufacturers and then resell to the ISOs and allow them basically to buy at our cost."

The company provides its agents with product manuals, merchant materials, sales collateral and sales training. Singer oversees all sales training and support in order to educate EZCheck's reps on how to sell its solutions.

"I don't know of a better person in the industry who can train on how to sell check services," Rutledge said. "Singer travels several times a month and works directly with our ISO partners."

One other aspect of EZCheck's commitment to ISO/MLS partners is that it provides ongoing personalized support. The company's technical and customer service departments will assist sales reps in equipment deployment, application downloads and new merchant training to ensure successful installation. Its customer service department assists in coordinating any issues with merchants and sales reps to ensure all parties are satisfied.

"We like working with EZCheck because we always talk to a live person when we call the 1-800 number," said Scott Essary of One Source Solutions, an ISO based in Hickory, N.C. "Not only can we actually talk to a real person on the phone, we can talk to the President and VP at anytime if we are having a problem."

From the President and VP of the company to members of its sales staff to its product development operational team—everyone at EZCheck contributes expertise to supporting and developing any customized programs.

"We're very happy with the relationship that we have with EZCheck," said Chris Wilkin, Sales Director of Source One Payment Solutions, an ISO based in Los Angeles. "They are very responsive to our merchants and to our sales staff that call them with questions; they have a very 'hands' on' approach. Merchants always have different needs, and they are willing to adapt to what our customers need."

Early this spring, EZCheck will roll out its latest services offerings, which include accounts receivable check conversion (ARC) and recurring payments. They have partnered with RDM, a payment solution provider specializing in checks, for the accounts receivable solution.

"Right now, about the only people doing ARC are the credit card issuers—there are two or three firms pursuing the high market, but no one really has gone out to the middle market. We think there is a great opportunity there," Rutledge said.

"We've got a lot of knowledgeable people here that have a lot of experience; we know how to make money in the business, and we know what can be done and what can't. We will make ourselves readily available and 'shoot straight' with our partners. If we say we're going to do something, you can bet we'll do it; if you ask for something that we know we can't support long term, then we'd rather walk away from the deal than cut corners at the expense of the ISO or end use the merchant." ■

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## 2004/2005 MasterCard and Visa Interchange Rates

### Visa U.S.A. Consumer Debit Interchange Rates \*effective Jan. 31, 2004

	Pre-Settlement Rate	New Rate*
CPS/Retail Debit – Performance Threshold I	1.25% + 0.10	0.70% + 0.15
CPS/Retail Debit – Performance Threshold II	1.25% + 0.10	0.83% + 0.15
CPS/Retail Debit – Performance Threshold III	1.25% + 0.10	0.95% + 0.15
CPS/Retail Debit – All Other	1.25% + 0.10	1.05% + 0.15
CPS/Supermarket Debit – Performance Threshold I	\$0.40	0.70% + 0.15 (0.35 max)
CPS/Supermarket Debit – Performance Threshold II	\$0.40	0.83% + 0.15 (0.35 max)
CPS/Supermarket Debit – Performance Threshold III	\$0.40	0.95% + 0.15 (0.35 max)
CPS/Supermarket Debit – All Other	\$0.40	1.05% + 0.15 (0.35 max)
CPS/Retail 2 Debit	1.43% + 0.05	0.80% + 0.25
CPS/Retail Key Entry Debit	1.80% + 0.10	1.60% + 0.15
CPS/Card Not Present Debit	1.80% + 0.10	1.60% + 0.15
CPS/Retail Service Station, Debit	1.25% + 0.10/1.39% + 0.10	0.70% + 0.17
CPS/Automated Fuel Dispenser Debit	1.50% + 0.05	0.70% + 0.17
CPS/e-Commerce – Basic, Debit	1.80% + 0.10	1.60% + 0.15
CPS/e-Commerce – Preferred, Debit	1.80% + 0.10	1.55% + 0.15
CPS/Hotel and Car Rental Card Not Present, Debit	1.58% + 0.10	1.36% + 0.15
CPS/Hotel and Car Rental Card Present, Debit	1.58% + 0.10	1.36% + 0.15
CPS/e-Commerce Preferred – Hotel and Car Rental, Debit	1.58% + 0.10	1.36% + 0.15
CPS/Passenger Transport, Debit	1.70% + 0.05	1.60% + 0.15
CPS/e-Commerce Preferred – Passenger Transport, Debit	1.70% + 0.05	1.60% + 0.15
CPS/Small-Ticket, Debit	N/A	1.60% + 0.04
CPS/Restaurant, Debit	1.25% + 0.10/1.39% + 0.10	1.19% + 0.10
CPS/Account Funding Debit	2.00% + 0.10	1.75% + 0.20
Express Payment Service, Debit	2.00% + 0.02	1.95% + 0.02
EIRF, Debit	2.14% + 0.10	1.75% + 0.20
Standard, Debit	2.49% + 0.10	1.90% + 0.25
<u>New Fee Program Name</u>	<u>New Rate</u>	
Credit Voucher – MOTO and e-Commerce, Consumer Debit	1.87%	
Credit Voucher – Non-Passenger Transport, Consumer Debit	1.31%	
Credit Voucher – Passenger Transport, All Card Types	1.94%	

### MasterCard Consumer Debit Interchange Rates \*effective April 2, 2004

	Pre-Settlement Rate	New Rate*
Convenience Purchases (23)	1.80% + 0.00	Eliminated
Small Ticket (25)	N/A	1.60% + 0.04
Petroleum – CAT/AFD (27)	N/A	0.70% + 0.17
Petroleum – Service Stations (28)	N/A	0.70% + 0.17
Merit III – Tier 1 (10)	N/A	0.70% + 0.15
Merit III – Tier 2 (11)	N/A	0.83% + 0.15
Merit III – Tier 3 (12)	N/A	0.95% + 0.15
Merit III – Base (70, 80)	1.40% + 0.10	1.05% + 0.15
Supermarket – Tier 1 (13)	N/A	0.70% + 0.15 (0.35 max)
Supermarket – Tier 2 (14)	N/A	0.83% + 0.15 (0.35 max)
Supermarket – Tier 3 (15)	N/A	0.95% + 0.15 (0.35 max)
Supermarket – Base (71, 81)	1.20% + 0.00	1.05% + 0.15 (0.35 max)
Warehouse Club – Tier 1 (16)	N/A	0.70% + 0.15 (0.35 max)
Warehouse Club – Tier 2 (17)	N/A	0.83% + 0.15 (0.35 max)
Warehouse Club – Tier 3 (18)	N/A	0.95% + 0.15 (0.35 max)
Warehouse Club – Base (91)	1.10% + 0.00	1.05% + 0.15 (0.35 max)
Consumer Standard (75, 85, 95)	2.65% + 0.10	1.90% + 0.25
Merit I (78, 88, 98)	1.90% + 0.10	1.64% + 0.16
Key-Entered (92)	1.80% + 0.10	1.64% + 0.16
Passenger Transport (93)	1.70% + 0.10	1.60% + 0.15
Restaurant (26)	N/A	1.19% + 0.10
Travel Industries Premier Service (97)	1.58% + 0.10	1.36% + 0.15
Public Sector (22)	1.50% + 0.10	Eliminated
Service Industries (90)	1.15% + 0.05	1.15% + 0.05
Emerging Markets (29)	N/A	0.80% + 0.25
Payment Transaction (20)	0.19% + 0.53	0.19% + 0.53

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# Federal Lawsuit Filed Over Check Fee Collections

**A** lawsuit has been filed in federal court over the electronic collection of fees from consumers' checking accounts when those checks are returned for non-sufficient funds (NSF).

The defendants are a group of companies including CheckAGAIN, LLC of Herndon, Va., that the plaintiffs say electronically re-present checks returned for NSF and then without knowledge or permission from the check writer, collect the service charge penalties on behalf of merchants to whom the checks were written.

At issue is the notice merchants provide consumers regarding authorization to deduct those fees from their accounts electronically. Cal Mayo, of the firm Mayo Mallette, PLLC, of Oxford, Miss., is the attorney

representing plaintiffs in the case. The suit asserts that consumers are often not aware that the fees will be collected.

As basis for the suit, Mayo cited violations of the federal Fair Debt Collection Practices Act, NACHA rules and state statutes that provide clear-cut procedures for recovering funds from bad checks and related service charges.

Advances in technology have changed the way checks are processed and funds are collected, he said, and may be part of the reason consumers are unclear of the practices involved.

A CheckAGAIN spokesperson said it makes a stamp available to merchants to imprint the back of checks they receive from customers. The stamp includes information about

the collection of service fees and customers are asked to initial or sign it, indicating their acknowledgment of the process.

"CheckAGAIN is aware of the lawsuit issued in Mississippi, and we are confident that it will be found that CheckAGAIN is in full compliance with all federal rules and regulations," the company said.

The suit was filed in Hattiesburg, Miss. in September 2003. This case is significant because no state or federal courts have previously ruled on points involved. Mayo said the case is currently not classified as a class action; however, he said it could affect "hundreds of thousands, potentially millions of plaintiffs. It's important because the practice is horrible. Consumers are having money stolen out of their accounts."



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## Recruitment from Page 1

Maybe you love what you do for work but are feeling slightly frustrated with the way your professional life is headed. You're ready to stretch your wings and test your abilities with new challenges.

Or maybe you run a company whose plans for expansion are hampered by the quality of job applicants you're attracting. How do you find the perfect candidate, the one who gels with you and the vision you have for your company's direction?

Employers and job seekers alike can benefit from using the services of employment recruitment firms, sometimes referred to as "headhunters." Employment agencies and personnel staffing firms also connect applicants with job openings, but headhunters work a little differently: They seek out candidates and then place them with their employer clients.

In many other industries, this is not a new concept. For people selling financial services, though, hiring a firm—and one that knows the industry inside and out—to help fill positions by connecting job candidates with companies is a relatively new way to solve staffing problems. One recruitment firm saw a real need in a niche market and focuses only on placing the right people with the right companies in the payments industry.

CSH Consulting, based in Scottsdale, Ariz., works across the board with acquirers, processors, independent sales organizations, equipment manufacturers, software developers, payment gateway providers and just about any other type of business related to merchant services.

CSH Consulting aims to create win-win partnerships with its clients by locating the best candidates to fill openings its clients might have. The firm provides retained and contingency-based recruiting services and industry consultants; it also provides staff-related consulting services, including on-site recruiting solutions.

While some recruitment firms work strictly from the employer side, CSH is also able to refer potential employees to companies it partners with—as long as those candidates meet high quality standards—thanks to the strong relationships it has built with its client companies.

The key is that they know the business and a lot of the people involved in it. Curt Hensley, President of CSH Consulting, said the wide network he and his staff have created help them keep pace and stay in touch. They're filling sales, management, technological, executive and consultant job requirements for the fast-growing payment industry.

The staffing industry in general has been growing by leaps and bounds, too. According to the National Association of Personnel Services, there are more than 30,000 staffing, personnel services and employment companies across the country, with annual revenues of approximately \$75 billion.

That seems to indicate there are a lot of companies and job hunters seeking assistance on both sides of the employment equation. When a job placement search gets cold for either side, it makes sense to make contact with people with contacts—and lots of the right ones. Like they say, it's all about whom you know.

Especially when the business you're in is very specialized, it really helps to tap into an existing network of connections, whether you're trying to fill a position or looking for one. "More than other industries, everyone works with everyone else," Hensley said. "This is a small, tightly-knit industry.

"We're a recruitment firm specializing in payments, and we've created a gigantic network across the industry," he said. "We're different from executive recruiters who work in a number of industries. We're calling on the same

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industry every day; our recruiters and research staff are calling the top executives for recommendations, for information on who's who."

Hensley and his partner, Vice-President J.T. Driscoll, started out working for the same company, staffing IT positions for clients like American Express, Vital Processing Services and a major POS implementer, he said. Their own careers progressed from senior recruiters to top sales executives for employer accounts. They formed CSH Consulting in August 2000 with the intention of serving those in the payments space struggling to find talented employees.

"This is a growing industry, and growing companies need to find top talent to fill positions and move them forward, push them to the next level," Hensley said. And that's where the benefits of hooking up with a recruitment firm, especially

one that's industry-focused, become apparent.

Employment recruiters are successful because they know their clients and those companies' requirements well.

Headhunters are able to access their network of contacts, often asking for referrals based on an employer's individual situation. "We spend a lot of time really digging in with the client, finding out what they want and matching quality and personalities," Hensley said.

CSH Consulting has created successful working partnerships between companies and candidates across the United States and in Canada, Mexico and Europe. Because so much of what they do is based on their good reputation, the company is very careful in choosing with and for whom they'll work. "We're very selective about both

clients and candidates," Hensley said.

"We want to partner with the most reputable companies in the payments industry. These organizations are the leaders providing great working environments where their employees have the opportunity to excel. We strive to provide them with the very best industry professionals who are a fit for their needs and their culture."

For people in all occupations in all areas of payments, CSH Consulting is the firm to contact. Other recruitment firms that cover several industries also have divisions for employment in the payments industry, but CSH is strictly dedicated to this arena. "We're the only ones who focus 100% on merchant acquiring," Driscoll said.

The firm was established specifically to recruit executives within finan-



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cial services; it has expanded its efforts to include consulting contracts and staff-level recruiting as well.

The firm has completed more than 350 searches for positions from CEO/chairman, president, vice-president and CFO, to IT and network administrator, risk manager/underwriter and customer service rep. It has placed a number of sales positions, too, including managers, trainers, recruiters, agents and support staff, Hensley said.

CSH Consulting's staff is part of the reason the firm has been able to establish the extensive network it has throughout the industry. "Our staff all have tenured recruiting backgrounds and are very knowledgeable with regard to the payments industry," Hensley said. "This experience has allowed us to develop very deep relationships and networking channels which allow us access to candidates who are not actively seeking employment."

No rolling stone ever gathered moss in payments—the rapidly changing corporate landscape, with its mergers, acquisitions and ever-shifting management team line-ups, together with the non-stop advances in technology mean companies need to stay competitive to stay healthy. And with the economy improving, hiring budgets are opening up.

"We're a good barometer for the industry," Driscoll said. "Companies expand by expanding sales. We're placing a lot of senior sales executives. We're looking for sales people who can close."

These have been busy times for CSH Consulting. Handling career moves is its business; people moving around and changing jobs is good news. Currently working with over 30 employer-clients within the industry, and so far CSH as busy in Q1 2004 as it has ever been. In fact, according to the U.S. Bureau of Labor Statistics, the business sector that includes retail trade and finance will create 19.1 million new jobs between 1998 and 2008.

Enticing people away from comfortable jobs isn't always easy, they admit, but being selective about the organizations for which they'll recruit works in their favor. "The better companies provide better opportunities, benefits and environments," Hensley said. "There are lots of good companies with good loyalty programs."

What exactly do they look for in the candidates themselves? It all depends. "We interview people everyday, with every recruiter doing at least 10 to 15 phone interviews daily," he said. "We look at general background, who they've worked for, their career progression, their industry knowledge and personality."

Driscoll explained, though, that the idea behind recruitment is based on establishing relationships. When they talk with clients and candidates, they may not actually fill an opening for months or even years. "People we talk to today won't necessarily be applying for current positions," he said. "It's about keeping in touch and word of mouth."

Hensley and Driscoll advise sales agents who might be considering a job change to keep their options open by starting to develop good relationships with recruiters and others in the industry now. "A good resume is important," Hensley said. "Sharpening your presentation skills is also important. Advance your own sale-ability by sharpening your sales abilities. Attend sales seminars. Learn top level strategic selling."

CSH Consulting invites sales professionals in the payments industry to contact them—they're always looking for the best and brightest talent to refer to employers. Hensley said the firm's new Web site serves as an informational resource for both employers and candidates. Employers can file job requests and there's a section for job hunters to set up a profile and post résumés confidentially; the résumés go directly into CSH Consulting's database and can be updated regularly by candidates. Call Hensley or Driscoll at 480-315-8800 or visit [www.cshconsulting.com](http://www.cshconsulting.com). ■

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## Concord EFS' To-do List Gets Longer Every Day

**I**t's been busy at Concord EFS, Inc. recently: On Jan. 22, 2004, NYCE Corp. filed a lawsuit against Concord, charging it violated a 1993 agreement concerning the routing of point-of-sale transactions. On Jan. 26, Concord announced the date for the special meeting where shareholders will vote on the proposed merger with First Data Corp.

The NYCE suit against Concord concerns its STAR network routing practices and was filed in Superior Court of the State of New Jersey. NYCE is charging Concord and its operating entities with violating several terms of the agreement and engaging in other unlawful conduct as a result of operating rules it has adopted and is attempting to enforce.

NYCE says the agreement obligates both NYCE and Concord and their respective affiliates to allow participating financial institutions, that issue cards branded with either network logo, to designate which EFT network they want to rout transactions through. The complaint filed by NYCE alleges that member financial institutions don't have that choice, in actuality, and that transactions generally go through the STAR network.

Meanwhile, the meeting for Concord's shareholders will take place on Feb. 26, 2004; their approval for the proposed takeover is required. First Data's shareholders approved the merger on Oct. 28, 2003. In December, First Data settled a suit brought by the U.S. Department of Justice (DOJ) because

of antitrust issues the proposed acquisition brought up.

Under terms of the settlement, First Data will sell its 64% stake of NYCE, the third largest PIN debit and ATM network in the United States and a competitor of Concord's STAR network, which is the nation's largest. First Data had initially planned to combine the NYCE and STAR networks, but the DOJ said the combined company would give it control over at least 50% of the PIN debit processing market, reduce competition and cause transaction fees to increase.

The merger is expected to be complete by the end of Q1 2004. What will happen to First Data's majority stake in NYCE remains undetermined. ■



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## IPP Coming to a City Near You

**T**he Institute for Payment Professionals (IPP) reported a successful second seminar with about 70 payment professionals in attendance.

"We were pleased to have such an outstanding group of MLS and ISO representatives," said Paul Martaus, co-founder of IPP.

Paul Martaus and Brett Mansdorf, two payments industry veterans, are the organizers behind IPP; they have a combined experience of 50 years in the payment processing industry.

The recent IPP meeting was held at JR's POS Depot in Sunrise, Fla., near Ft. Lauderdale, on Jan. 14, 2004; it was the second in a series of IPP seminars taking place in major cities across the country.

Everything from the history of the payment processing industry to the life of a transaction and topics such as interchange, risk management, how to determine good merchant prospects, nurturing merchant relationships, specific products and more were discussed.

The IPP seminars last all day (about 8 hours) and include a jam-packed schedule, with both educational and vendor/sponsor presentations. For instance, Ingenico expounded on selling value-added solutions.

Other vendors including CrossCheck, Inc., Hypercom Corp, VeriFone, Inc., AdvanceMe, Inc. and JR's POS Depot were also present.

"Two of our people that attended are brand new in the industry; this gave them a great understanding of the technicalities and complexities

inherent in this business, and will make them more knowledgeable and professional MLSs," said Joe Creegan, National Sales Manager of Charge Card Systems. "Plus, the networking with other successful MLSs and ISOs was very valuable."

As a pleasant surprise to many of those in attendance, IPP gave away prizes throughout the day such as a laptop, printers and Ethernet cards by drawing names from the business cards they had collected.

The next IPP seminar will take place at the Embassy Suites Hotel, Los Angeles International Airport South on Feb. 25, 2004 from 8:45 a.m. to 5:00 p.m.

All IPP seminars are free to attend. For more information, visit [www.i4pp.org](http://www.i4pp.org) 



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## Diamonds in the Rough

People often say to me, "Ed, you're so young to be so successful. How did you get so lucky?" My response is always the same: "Luck has very little to do with it." I feel very strongly that the way in which we conduct ourselves in both our professional and personal lives directly correlates to how much success and failure we experience.

I recently opened a discussion on The Green Sheets Online's MLS Forum by posting the following:

- **Every MLS has their own way of doing business. What is your personal business philosophy, business ethic or strategy?**
- **Do you follow it in your personal life as well?**
  - **If so, how do you apply it?**
- **Are there any books, seminars, etc. that you've read or attended that have helped you develop a general philosophy for building your business and successfully working with customers, colleagues and vendors?**

The discussion was quite lively. Here are some of the comments:

"Philosophy: Treat people as you expect to be treated. Pace your rates to make a good living, not retire on a single deal. When you're smilin', the whole world smiles with you." —Q

"My approach to merchants is one of personal integrity. I live, work and play in the same community, and I don't want a merchant approaching me on the street with my family or friends present and calling me a liar or thief because I made a quick buck off them. My approach is to honestly disclose pricing and to advise the merchant that they are ultimately buying 'us' for who we are, what we stand for, and ultimately educating the merchant.

"I believe most merchants will switch because you are

honest and have really provided a benefit analysis. Unfortunately, the early termination clauses currently in place do not allow for most merchants to leave their current ISO.

"Most merchants haven't spoken to their current ISO in months or sometimes years, which is why I will telephone my merchants at least once a month to remind them that they are processing with us and to let them know we are nearby in case they need any assistance. It is more difficult to break a relationship than it is to break an acquaintance." — Jesse Segura

"I have found visiting or calling a merchant once a month to be counterproductive. I have tried this approach but stopped it because every time I would call a merchant they would say, 'Hey Rob the service is great but how about lowering the rate a little bit?' The rate would be 1.59 plus .20, how much lower could I actually go?" —amsprocessing

"My strategy has lead to a good business ethic:

- 1) Make money one transaction at a time, no advanced commissions. All AS EARNED. When you make it one transaction at a time, you can lose it one transaction at a time. When there are no advances, you treat even the smaller merchant with respect.
- 2) Network with those that can help you make sales and keep sales. Software providers and accountants control the monies, installs and service.
- 3) Only hire salaried salespeople to handle additional network leads, as needed.

"The end result has been low merchant attrition without having to keep merchants with large cancellation fees or

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misrepresentations. I have hired my family and we are having fun building our wealth. One thing that I apply to tough personal decisions, as well as business decisions, though, is to say to myself 'what would I do if there was no money involved?'" —Desdinova

Okay. Now, it's my turn. I certainly agree with many of these thoughtful responses. I agree that the Golden Rule, treat others as you want to be treated, is a pretty good guiding philosophy. To enhance that philosophy, let's add a little Buddhist approach. There are certain Buddhist philosophies that can be applied to real business problems with great success.

After graduating college, I went to work as a Merchant Level Salesperson, and I was relatively successful. I was signing up accounts and making decent money. I had a nice apartment, a nice car, etc. Compared with other people my age, I was doing pretty well.

However, I encountered roadblocks when I attempted to take my business to the next level. I struggled with vendor partners. I had trouble finding sources of capital to grow my business. I felt like some good things were happening but also some not so good things, too. I compared this to what I often experienced on the golf course.

Occasionally, I'd hit that ball on the "sweet" spot, but more often than not, I'd get that broken bat feeling in my hands as I duffed another one into the woods.

I wanted to find out how to hit the ball on the sweet spot more consistently on the golf course as well as in business. I was convinced it wasn't just luck. There had to be more to it than that. I figured it was something I could learn to do, but I just didn't have enough time to get it done.

Then I found a book that helped me understand what I was doing right, and what I needed to work on. The book is titled, "The Diamond Cutter: The Buddha on Strategies for Managing Your Business and Your Life," by Geshe Michael Roach. I recommend every MLS read it, not only once but over and over, especially chapter seven, "The Correlations, or Common Business Problems and Their Real Solutions."

Here are some excerpts from "The Diamond Cutter" that have influenced my personal and business philosophies:

"You can't just blindly trust what you grew up with—whether it was taught to you by your elementary school teachers, or parents or the people at church or temple.

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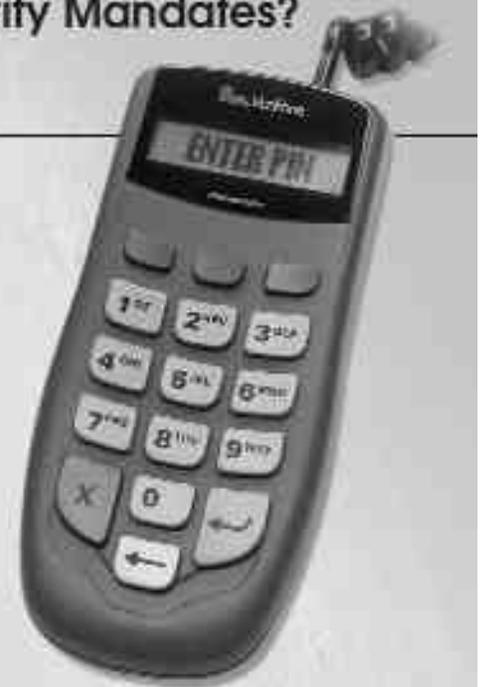
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You can't just blindly accept what is popular or legal or accepted at any given time in that little part of the world you call 'home.' You can't follow one way of doing business just because that's the way other people are doing it right now.

"You spend so much time doing business that you should be willing to spend a little time figuring out how business really works. In the end, it would save you years of your life if you could figure out the basic reasons why business success does or doesn't happen in the first place.

"Success, personal or business, is a result—and all results have causes. When you repeat the same causes, you get the same result. If you're doing business in a way that doesn't always produce the same results, then you haven't found the causes. If you don't know what causes the result you want, then you're just being lazy, and don't be surprised when you don't succeed."

STOP right now and re-read the above excerpt. Life has very little to do with luck. It's about results—"and results have causes. When you repeat the same causes, you get the same result."

There are certain people who, when presented with a business problem, can clearly see the right thing to do. There's no hesitation, no question in their minds. These people are often called brilliant or insightful or guys with the "magic touch."

And, let me tell you that there's nothing more fun, exciting or fulfilling than to be one of these people—the ones who rip up the market like Greg Daily, Joe Kaplan, Paul Green, Bob Carr or Paul Garcia. They're like Barry Bonds who consistently hits home runs and readily admits that the ball looks as big as a watermelon just before he whacks it.

What do these outstanding professionals use that makes them so successful? Perhaps it's all about instincts. Is there anything more frustrating than being the guy who, at one time, had the right instincts but doesn't feel them anymore? This is even worse than not ever having felt them in the first place. The bottom line: It would be nice to know how to recognize and use these instincts on a regular basis.

"The Diamond Cutter" presents 46 'Common Business Problems and Their Real Solutions' that may stimulate and encourage those instincts. Here are just a few:

**"Business Problem #1:** Company finances are unstable, in a state of constant flux.

**"Solution:** Be more willing to share your profits with those who have helped you produce them, and be very strict about never making a single penny through any improper action. Remember, the amount you share with those around you is not what determines the strength of the imprint; rather, it is your willingness to share whatever you have made, even if it's not a lot.

**"Business Problem #8:** You find yourself second-guessing your own decisions; you are developing an inability to be decisive in business matters.

**"Solution:** This particular problem comes from two rather disparate causes: failing to care for your employees, and other management around you, and representing

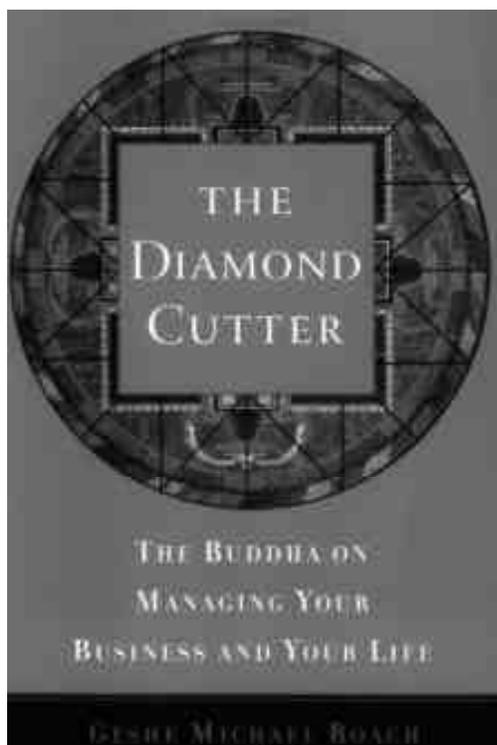
yourself as something to your customers and suppliers that you are in truth not at all. Avoiding this one is very difficult in today's business world of smoke and mirrors, but if you are able to represent yourself exactly as you are—in short, if you're able to maintain a high degree of integrity—then your own mind and business decisions will be crisp, decisive, and effective.

"Remember, it is not a question of your customers slowly finding out that you are a straight shooter and then believing you more in the future. The imprint from straight shooting rises up to your conscious mind and actually creates a reality around you in which people are honest, your decisions are made fast and clear and money comes easily.

**"Business Problem #9:** You want to make a purchase of another company; you see a business opportunity that's sure fire but which is going to need some cash, and you're having some trouble raising it.

**"Solution:** Quite simple. Stop being such a cheapskate in your business dealings and your personal life. Give, give, give to others; make sure deals are win-win for both sides. Again, it's not the amount of money involved, it's maintaining—all day long—a truly generous, creative, flowing state of mind that wants to see everybody prosper.

"Ben Franklin was perhaps the greatest statesman, scientist and businessperson in America's history—and his



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response to competition was to invite all his competitors to join a new society called a Chamber of Commerce, dedicated to finding ways to work together to expand markets and make everybody involved richer."

In summary, may I suggest the following: First, read "The Diamond Cutter." And as Roach says, "...take a little time figuring out how business really works."

Secondly, "It is essential to understand that, in terms of content, a positive result (business or personal success) cannot come from a negative cause (such as hurting or cheating anyone else)."

And finally, both your personal or business worlds are reflections of your integrity, or lack of it. Your success is driven by the good or bad that you do to the people around you. Learn how to be consistent in what you do that's good, and you can pretty much design your own future...and that future will come out just the way you want it.

My next series of columns will focus on making sure all MLSs become experts on selling at least one new product or service to add to their credit/debit processing service offering. Not only will I introduce different products and services, I'll teach you how to sell them. Look for my posts on this hot topic on The MLS Forum.

Your opinions are important to me and to this column. Please send any feedback on this subject and any other issue to [streetSMARTS@totalmerchantservices.com](mailto:streetSMARTS@totalmerchantservices.com). Be sure to include your name and company if you want to be recognized. Your voices need to be heard. 📧

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—John Wesley

See you next time where the rubber meets the road.

*Ed Freedman is founder and President/CEO of Total Merchant Services, one of the fastest-growing credit card merchant account acquirers in the nation. Ed is the driving force behind all business development activity as well as the execution of Total Merchant Services' marketing plan, including recruiting and training independent sales offices and establishing strategic alliance partnerships with leading vendors, so that Total Merchant Services can provide its customers with the highest quality and reliable services available.*

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## ▶▶ EDUCATION [ CONTINUED ]

# Training Your Competition

By Garry O'Neil

*Electronic Exchange Systems*

**A** common complaint that I hear from our ISOs is that they hire and train salespeople but as soon as these salespeople learn the business, they are off on their own, stealing accounts and undercutting their pricing.

In business you don't have a choice: you either train your people for the future with the tools they need today, or you under train them—not only taking away the competitive advantage of knowledge but risking losing them to a group that trains without fear. So what should you do?

### The ISO office should:

1. Have the complete and utter understanding that you are possibly training your future competition, but try to think about it positively: the better your sales team is trained, the more your company will profit.

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It is a rule of business that the better you are at training a sales or management team, the more likely you will be facing them in the field. But at least this realization makes you aware of the possible consequences and eliminates surprises and frustration.

2. Following are some ways to keep your sales/management individuals with you and part of the continued production flow:

### Respect

Learn to appreciate the individual talents of your team members. Point out their strengths and help diminish their weaknesses. Use their ideas and let them take the credit for them.

Make sure that everyone knows who's helping, providing ideas, and showing leadership; without embarrassing them, put them and their ideas in front of the group.

### Responsibility/Accountability

Give your trainees responsibility; let them run with projects, and when they implement their ideas, make them responsible for the outcome. On the flip side, make sure they are accountable for their actions and projects.

Make reports and status meetings part of the routine of the office so you can help guide the growth and monitor the success path. Be quick to comment and assist and very slow to criticize.

### Train Constantly

It makes your team dependent on you. Knowledge is money and the more that they know, and the more they know you are going help them grow, then the more important you are to them and the less attractive the outside world appears.

Set up training schedules and routines and stick to them; consistency keeps your team comfortable and secure.

### Meetings

Have meetings on a regular and consistent basis. Let your team know that on Monday mornings or Friday afternoons you are meeting. Let them know that you will be there, and you expect their attendance.

Let them know that this is the time for group interaction, goal setting and production incentives.

One of our managers calls every one of his sales people every night to touch base, but he does it consistently. Even though there might be grumbling, there is still the respect of the group that they take the calls and discuss the day's ups and downs. Whatever your meeting schedule is, stick to it.

### Compensation

Pay according to the rules you set up, pay on time and pay correctly. Make sure that proper documentation accompanies the pay and listen to your staff if there appears to be an error. Salespeople will only stay with you if they trust you.

### Incentives

When possible, devise incentives to help motivate your team. Tangible items hold value much longer than cash, which gets spent and forgotten. Reward the successful, but also reward the improvers. It is your job to move poor to good, good to better, and better to excellence.

For long term incentives, when money is appropriate, tie it to production and success; also, if you are going to reward the occasional 'spiff,' do it at irregular intervals so that spiffs are not perceived as part of the regular income and taken for granted. Obviously, incentives are

tricky but necessary. Use them to motivate and help retain your sales/management team.

3. To paraphrase: Keep your friends close and your marketing team closer. If you do lose team members and they become the competition, make them friendly competitors—help them. Someday, they may use some of your services or even return to the fold.

Do not alienate them if possible; they are still trained in your methods and programs and will depend on you for advice. At least you will know what they are doing and planning thus, helping you to plan your strategies. Keep them close and you will know their strengths and where to make your best moves to avoid conflict.

4. Lastly, don't resent natural growth—embrace it. At some point you had to make decisions that affected your path and the people who assisted you along the way.

So expect that the natural selection process will take place, even though you may lose team members that you have spent time and money on because they need to grow (as talent will).

As they become independent, they have a chance for suc-



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cess. They also know that your understanding helped them improve (although you might be disappointed and even hurt).

### The sales representative or management team member should:

1. Understand that you will grow and that growth will lead you to decision pressure points. Independence does not always mean success, so explore your options and think about the consequences.
2. Whatever you decide, be upfront and above board. Even though it may be difficult, confront your ISO and talk to them. Do not skulk out in the middle of the night; it will bring condemnation and suspicion.
3. Keep your options open and explore them as long as possible. Don't make hasty decisions based on a bad day or week, but instead look at the whole picture.

If you still have to become your ISO's competition, then at least you know you have properly explored all of the avenues available to you.

4. Before you become your ISO's competition, talk to the ISO:

- Find out if there is a way for you to grow and continue working together. Discuss what you can take if you do leave, what share of income you can have if you stay on as part of the team, or whether or not the ISO can help kick start your new office. At least open a dialogue. You might be surprised.

- Let your ISO know that you have no intention of taking accounts, lists of merchants, personal data or employees and reps. If you have to leave the ISO that trained you, do it with grace.

What happens, happens. The best way of facing possible disagreeable circumstances is to plan for them, consider them, isolate all of the possibilities and stop worrying about the inevitable. ■

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*Garry O'Neil is President/CEO for Electronic Exchange Systems (EXS), a national provider of merchant processing solutions. Founded in 1991, EXS offers ISO partner programs, innovative pricing, a complete product line, monthly phone/Web training, quarterly seminars, and most of all, credibility.*

*For more information, please visit [www.exsprocessing.com](http://www.exsprocessing.com) or e-mail Garry at [garry.oneil@exsprocessing.com](mailto:garry.oneil@exsprocessing.com)*

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## What's Behind Some Recent FTC Cases

By David H. Press

*Integrity Bankcard Consultants, Inc.*

**T**he FTC is busy bringing actions against a number of companies that it alleges have operated fraudulently and deceived consumers. These consumer rip-offs—such as credit card scams, supposed work-at-home or medical billing opportunities and home mortgage lending scams—depend on the existence of a merchant account, ACH and/or check processing to gain access to consumers' money.

These fraudsters typically operate under multiple corporate names for a short period of time and then either change names again or disappear altogether, leaving trails of chargebacks in their wakes, unless they are stopped by the FTC and/or states' attorneys general.

MLSs and ISOs should be wary of processing for these types of "businesses." I've said this before, and have also written about the types of businesses the FTC has been vigorously pursuing in *The Green Sheet*; see issues 03:09:01, Sept. 8, 2003 and 03:12:01, Dec. 8, 2003.

It is worth emphasizing that payment by credit cards plays a large part in the various scams targeted by the FTC. People selling payment processing services of all types should consider this when signing merchants that offer the types of worthless products or services that have been under the FTC magnifying glass.

Following are explanations of a few recent cases brought against fraudulent companies by the FTC.

### Credit Card Scams

A federal district court entered a temporary restraining order enjoining the owners of a nationwide telemarketing operation from making misrepresentations to consumers when marketing credit-related products or services. The court's order also freezes the defendants' assets.

The FTC filed an action against the defendants alleging that they violated the FTC Act and the Telemarketing Sales Rule by misrepresenting, expressly or by implication, that consumers were likely to receive an unsecured major credit card, like a Visa or MasterCard, in exchange for an advance-fee payment.

In its complaint, the FTC alleges that beginning in January 2002, the defendants telemarketed advance-fee credit cards to U.S. consumers with poor credit histories,

offering them a credit card with a \$2,500 limit for a one-time "processing" fee of \$197 to \$300.

According to the FTC, telemarketers for the defendants claimed to have information showing that the consumer had recently been denied credit; they pitched the credit card offer as a means of restoring their credit rating. The telemarketers then requested information regarding consumers' bank accounts, such as account and routing numbers, account holders' names, as well as personal identifying information including date of birth, mother's maiden name and social security number.

Consumers who paid the fee never received their cards as promised, although a few allegedly received credit repair kits, coupons, a list of banks that issue credit cards and other materials with little or no value.

The FTC has information about this scam available on its Web site at [www.ftc.gov/opa/2004/01/ccscams.htm](http://www.ftc.gov/opa/2004/01/ccscams.htm).

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## Internet Mortgage Scams

A newer type of online scam involves home mortgages. The FTC filed a complaint in U.S. District Court against one Internet operation, 30 Minute Mortgage, Inc., that described itself as a "national mortgage lender" and allegedly advertised "3.95% 30-Year Mortgages" in order to obtain sensitive financial information from consumer applications.

The operation's principals have agreed to settle FTC charges that the scheme violated federal lending and privacy laws; they've been barred from conducting business as usual.

The settlement requires the principals to post \$1 million bonds before sending unsolicited commercial e-mail spam in the future. The settlements also bar misrepresentations in the advertising or sales of any goods or services on the Internet and misrepresentations that relate to residential mortgages.

The settlements also bar the defendants from using or benefiting from personal information that was deceptively collected from consumers.

FTC charges include allegations that the company urged potential customers to complete detailed online loan

applications that included such information as social security numbers, income and assets. The FTC also said that 30 Minute Mortgage Inc. was neither a "national mortgage lender" nor did it offer 3.95% 30-year loans.

Instead, the agency said the company sold or offered to sell thousands of completed applications to nonaffiliated third parties without consumers' consent.

30 Minute Mortgage Inc., its President and its former National Sales Director have been charged with violating the FTC Act, the Truth in Lending Act and the Gramm-Leach-Bliley Act.

The FTC asked the court to bar the illegal practices permanently and order the defendants to give up their ill-gotten gains. The FTC's press release on this action can be accessed at [www.ftc.gov/opa/2003/12/30mm2.htm](http://www.ftc.gov/opa/2003/12/30mm2.htm).

## Work-at-Home and Medical Billing Opportunities

In yet another action against a different type of online scam, the FTC obtained a stipulated final order barring a Carrollton, Texas-based defendant from promoting or selling work-at-home business opportunities, including medical billing opportunities.

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According to the Commission's complaint, the defendant violated the FTC Act by making numerous misrepresentations to consumers, including that she had doctors who were ready to out-source their medical billing claims work, that consumers who used her services would earn substantial income, and that there was a 100% satisfaction guarantee. The stipulated final order also bars the defendant from violating the FTC's Franchise Rule and contains a judgment of \$3.26 million.

The Commission's lawsuit was filed as part of the 2002 "Operation Dialing for Deception" law enforcement sweep.

The defendant, acting as the owner and President of the company, Medical-Billing, solicited consumers throughout the United States, offering them the opportunity to start or expand an existing work-at-home medical billing business. In letters sent to consumers, the defendant allegedly guaranteed consumers that she could locate health-care professionals to use their medical billing services that would generate from \$15,000 to \$75,000 per year.

The defendant offered consumers three levels of investment—\$4,000, \$6,000 and \$9,000. All three participating

levels came with a "100% refund guarantee." After consumers signed contracts with the defendant to purchase her marketing services, they allegedly typically received no help from the defendant in obtaining new business.

According to the complaint, the defendant violated the FTC Act in three ways:

- 1) by misrepresenting to consumers that she would provide health-care professionals who would use the consumers to process their medical claims;
- 2) by misrepresenting that consumers who bought her medical billing marketing services would earn a specific level of income; and
- 3) by misrepresenting that she would provide dissatisfied consumers with full refunds.

For further information on this scam, go to [www.ftc.gov/opa/2003/11/medbilling.htm](http://www.ftc.gov/opa/2003/11/medbilling.htm).

What does all this mean for people who sell merchant services? Most importantly, it shows that MLSs and ISOs should be cautious when signing up these types of merchants. In the past, the FTC has charged processors with aiding and abetting fraudulent merchants' deceptive sales practices.

In these instances, the FTC alleged that the processor continued to process the merchant's credit-card sales even when it knew, or should have known, about the merchant's deceptive sales practices.

One such example is Citicorp Credit Services, Inc., a subsidiary of Citicorp. The FTC took action against the processor and settled charges recently; the agency said the processor had aided and abetted a deceptive national travel club and had continued to process the club's credit-card sales even when it knew, or should have known, about the club's deceptive sales practices.

Under the terms of the settlement agreement, the final consent order imposes a duty on Citicorp Credit Services to investigate merchants with high chargeback rates and to terminate them if they are found to be engaging in fraudulent, deceptive or unfair practices.

Information about the agreement and the FTC's action against Citicorp Credit Services can be found at [www.ftc.gov/opa/predawn/F93/citicorpc4.htm](http://www.ftc.gov/opa/predawn/F93/citicorpc4.htm)

See also: [www.ftc.gov/opa/2003/07/efg.htm](http://www.ftc.gov/opa/2003/07/efg.htm) 

*David H. Press is Principal and President of Integrity Bankcard Consultants, Inc. Phone him at 630-637-4010, e-mail [dhp@integritybankcard.net](mailto:dhp@integritybankcard.net) or visit [www.integritybankcard.net](http://www.integritybankcard.net).*

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## Interchange Untangled—Part 9

*This is the final article in a series written in response to numerous reader requests for definitions of the various interchange levels. For current and upcoming Interchange rates, see chart on page 38.*

### MasterCard Standard Rate

This rate covers transactions that are not electronically authorized (through voice authorizations, Code 10s, referrals, etc.) and electronic transactions that are not otherwise qualified (where full, unaltered contents of the magnetic stripe are not transmitted). The transaction must be settled within 30 days.

### World MasterCard Travel and Entertainment (T&E) Rate

This category applies to cards that carry the World MasterCard brand accepted by T&E merchants.

### MasterCard International Electronic Rate

To qualify for this rate, the card and cardholder must both be present at the time of the transaction. The credit card must be swiped and captured for authorizations through the magnetic stripe reader on an electronic terminal. The signature must be obtained on the credit card slip or printer receipt and the transaction must be settled within five days.

### MasterCard International Standard Rate

To qualify for this rate the card and cardholder must both be present at the time of the transaction. The credit card is keyed for authorization and captured through the magnetic stripe reader on an electronic terminal. The signature must be obtained on the credit card slip or printer receipt and the transaction must be settled within five days.

### International Universal Cardholder Authentication (UCAF), International Full UCAF Program

The MasterCard UCAF program is designed to allow merchants and customers to interact during transactions; merchants are assured that customers using the cards are authorized users. Customers are required to have specific hardware with their card that will allow the exchange of data, much as the same way a PIN works with a PIN pad.

## MasterCard Commercial Rates

### Corporate Face-to-Face Rate

This rate applies to Business, Corporate, Purchasing and Fleet (excluding fuel Merchant Category Codes [MCCs] for Fleet) cards. The card and cardholder must both be present and the entire contents of the magnetic stripe must be read and transmitted. Static data like the mer-

chant tax ID, merchant type must be included. The POS terminal should prompt for tax amount and customer code and the cardholder provides the customer code to the merchant. The transaction must be settled within 24 hours of the authorization.

### Corporate Data I Rate

These transactions apply to Business, Corporate, Purchasing and Fleet cards. They are keyed transactions and electronic authorizations are required. The transactions must be settled within two days.

### Corporate Data II Rate

These transactions apply to Business, Corporate, Purchasing and Fleet cards. They are keyed transactions and electronic authorizations are required. A Customer Code is not required. Additional fuel addendum data are required for Fleet cards. The transaction must be settled within two days.

### Corporate Data III Rate

These transactions apply to Purchasing/Fleet, Business and Corporate (excluding fuel MCCs for Fleet) cards only. They are keyed transactions with electronic authorizations required. The transactions must be settled within two days. Level II and additional Level III data are required; Level III data include line item transaction details such as quantity of items and type of goods or services.

### Corporate T&E I Rate

These transactions apply to Business, Corporate, Purchasing and Fleet cards (Fleet only at non-fuel MCCs). An electronic authorization and swiped or keyed entry are required. Qualifying transactions include restaurant, lodging, airline, passenger railway and auto rental merchants when addendum data are not provided. The transaction must be settled within two days.

### Corporate T&E II Rate

These transactions apply to Business, Corporate, Purchasing and Fleet cards (Fleet only at non-fuel MCCs). An electronic authorization and swiped or keyed entry are required. Restaurant merchants are not eligible for this rate.

Qualifying transactions include lodging, airline, passenger railway and auto rental merchants with addendum data are required. The transaction must be settled within two days.



### Corporate T&E III Rate

These transactions apply to Business, Corporate, Purchasing and Fleet cards (Fleet only at non-fuel MCCs). An electronic authorization and swiped or keyed entry are required. Restaurant merchants are not eligible for this rate.

Qualifying transactions for lodging, airline, passenger railway and auto rental merchants where addendum data are required. Additional T&E data including room rate, room tax, property phone number, etc. are also required. The transaction must be settled within two days.

### Corporate Standard Rate For All Merchants

This rate applies to Business, Corporate, Purchasing and Fleet cards. The transactions must be settled within 30 days.

### Corporate Large Ticket Rate (Non-T&E)

This category applies to Business, Corporate, Purchasing and Fleet cards only. Transactions must be greater than \$3809.58 for Data Rate II; \$6666.69 for Data Rate III and \$7254.53 for a Face-to-Face transaction. It must be settled within 24 hours of the authorization and electronic authorization is required. Level II data are also required.

### MasterCard International Rates

*(The following MasterCard International Rates apply to all merchants for transactions on cards issued outside the United States.)*

#### International Corporate Purchasing Data Rate II

This rate applies to Purchasing/Fleet (excluding fuel MCCs for Fleet) cards only. An electronic authorization with Level II data is required. The transactions must be settled within four days.

#### International Corporate Purchasing Rate

This rate applies to Purchasing/Fleet cards only. An electronic authorization is required. The transactions must be settled within 30 days.

#### International Corporate Purchasing (Large Ticket) (Non-T&E)

This rate applies to Purchasing/Fleet cards only. An electronic authorization required. The transaction must be more than \$3000 and be settled within 30 days.

#### International Corporate Rate

This rate applies to MasterCard Business/Corporate cards only. The transaction must be settled within 30 days. 

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## Certified Merchant Services Paid FTC \$23.5 Million in Settlement

**P**rincipals of Certified Merchant Services (CMS) paid the Federal Trade Commission (FTC) approximately \$23.5 million to settle charges alleging that CMS participated in "unfair and deceptive practices related to the marketing of credit and debit card merchant accounts to small businesses nationwide." This was the FTC's first-ever complaint against an ISO.

CMS settled with the FTC in December 2002, admitting no guilt. The amount of the settlement had remained confidential until Jan. 5, 2004, when the U.S. District Court for the Eastern District of Texas ordered it to be disclosed. The FTC recently collected the judgment. Payment to the FTC was the result of

a court order requiring the defendants to sell the corporate assets of CMS to an "unrelated third party," and payments were made over an extended period of time. The funds will be used to provide redress to merchants and to cover administrative costs.

The FTC brought charges against CMS in February 2002. A federal district court issued a temporary restraining order against the defendants, froze the defendants' assets and appointed a receiver to oversee the company's operations.

Mary Dees, President of Creditranz.com, Inc. and current ETA President, acted as sole receiver for CMS through the later part of the FTC investigation; she was appoint-

ed General Manager of CMS at the time of the settlement.

The defendants in the FTC's complaint were Certified Merchant Services, Ltd.; Certified Merchant GP, Inc.; Certified Merchant Services, Inc. (collectively CMS); Jonathan Frankel; Craig Frankel; and Randal A. Best, of Plano, Texas. The companies also did business under the names Transaction Merchant Services (TMS), Transaction Merchant Services.com and Electrocheck. Jonathan Frankel and Craig Frankel were both officers and directors of CMS.

In October 2003, Fort Worth, Texas-based First American Payment Systems purchased Plano, Texas-based CMS for an undisclosed amount. First American Payment Systems is also a provider of electronic transaction processing services to merchants. ☐

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## NEW PRODUCTS ◀ ◀ ◀



## Spanish Language POS Terminal Now Available

**Product: Ingenico Elite 712—Spanish version**

*Company: Ingenico and Cornerstone Payment Systems*

**I**ngenico and Cornerstone Payment Systems have teamed up to provide an electronic payment solution for businesses offering products and services to Spanish-speaking customers. Cornerstone is reselling Ingenico's Elite 712 countertop terminal with Vital Processing Services' authorization and settlement services.

The Elite 712 terminal, which supports credit, online and offline debit, Visa POS Check and EBT, displays prompts in Spanish and prints in Spanish; it also comes with Spanish documentation. Ingenico and Cornerstone prepared data sheets for sales lead generation and merchant information in Spanish, too.

Ingenico introduced the Elite 712 in April 2002. Ideal for restaurants and retail establishments, it has an integrated PIN pad and is tethered to its base. Instead of using a swivel display, which takes valuable counter space, the store clerk can easily hand the terminal to the customer for PIN entry. The Elite 712 features EMV level 1 and 2 approval, standard 2 MB of memory, a bi-directional magnetic stripe reader and a smart card reader.

Vital Processing Services Class-A certified the terminal in April 2003.

Cornerstone's Spanish speaking help desk services will support the terminal; the product will be deployed through Vital Merchant Services, TASQ, JR's POS Depot and POS Portal.

There are more than 300,000 Latino businesses in California; other states with concentrated Latino communities and businesses include Florida, Texas, Arizona, Georgia, New York, Nevada and New Jersey, according to Ron Tunick, President of Cornerstone Pacific Inc. The solution opens up a new market to MLSs.

For more information about selling the terminals, call Tunick at 866-222-2112 or e-mail him at [ron@cornerstonepacific.com](mailto:ron@cornerstonepacific.com)

### Ingenico

1003 Mansell Road  
Atlanta, GA 30076  
770-594-6000  
[www.ingenico-us.com](http://www.ingenico-us.com)

### Cornerstone Payment Systems

12600 Deerfield Parkway  
Suite 375  
Alpharetta, GA 30004  
866-277-7589  
[www.cornerstonepaymentsystems.com](http://www.cornerstonepaymentsystems.com)

## "Watch" How Speedpass Speeds Up Check Out

**Product: Speedpass-enabled Timex Watches**

*Company: Timex Corp. and Speedpass Network*

**T**he concept of proximity, or contactless, payments is being tested by major players in the payments industry such as MasterCard and American Express to speed up time at the check out, but there's a take on this new method of pay-



ment that will actually let you "watch" just how much time is saved.

The Speedpass Network, a proximity payment solution, and Timex Corp. have partnered by putting Speedpass RFID technology inside a wristband watch.

A Speedpass-enabled Timex watch looks and functions just like a regular watch, but hidden inside is tiny contactless technology that operates on a radio frequency, transmitting an identification and security code. No personal financial information is stored on the watch and similar to other methods of contactless payment, there is no need to reach into purse. There is also no receipt to sign, although a customer will be given a receipt if desired.

Funds are automatically and immediately deducted from a customer's account. The customer's payment preferences—such as whether they want to use a credit or check card—are determined in advance. To pay using a Speedpass-enabled watch or other



Speedpass device, customers point their watch or "wand" at the area of the pump or POS terminal with a Speedpass logo or the area that says that says "Place Speedpass

the Speedpass watch feature is available in more than 10 Timex styles—both men's and women's classic and sport watches.

More than 8,300 Exxon and Mobil stations in the United States, 440 McDonald's restaurants in Chicago and Northwest Indiana and 14 Stop & Shop Supermarkets in the Boston area accept Speedpass, so customers using this program can pay for gas and car washes, meals and convenience items all with the wave of their wrist.

**Timex Corp.**

[www.timex.com/speedpass](http://www.timex.com/speedpass)

**Speedpass**

1-87-SPEEDPASS  
[www.speedpass.com](http://www.speedpass.com)

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## WATER COOLER WISDOM

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— David McCullough

## Sales Associations Can Boost Your Career

**R**ecently, there has been quite a bit of discussion about organizations in the payments industry—some have changed management and geographical locations; participation in regional acquirers' associations and their conferences is up; new organizations have formed to meet the specific needs of MLSs. These groups and the resources they provide are not the only ones available for sales people to take advantage of. Have you considered giving your career a boost by joining a national sales association?

There are numerous organizations in existence throughout the United States dedicated to sales people and small business owners across all industries. These groups, like other professional associations, give members a forum for sharing ideas and discussing concerns with their peers. Most hold conferences and meetings to increase networking opportunities. Some groups offer membership benefits including insurance coverage, education for career advancement and legislative clout.

Many of these associations provide resources that non-members can also access. For example, visiting their Web sites can provide you with valuable information. (The Web site, [www.salesautopsy.com](http://www.salesautopsy.com), lists dozens of organizations and offers sales stories, strategies and career tips.)

**Following are a few examples of groups  
formed for sales professionals:**

### **Pi Sigma Epsilon**

3747 S. Howell Ave.  
Milwaukee, WI 53207  
414-328-1952  
[www.pisigmaepsilon.org](http://www.pisigmaepsilon.org)

Founded in 1952, Pi Sigma Epsilon started as a national professional and coeducational fraternity in selling, sales management and marketing at the University of Georgia. It is now a national fraternity with more than 60,000 members. The group provides education in sales and



marketing, networking and hands-on experience opportunities. Membership is available to sales professionals.

### **National Field Selling Association (NFSA)**

1900 Arch Street  
Philadelphia, Pa. 19103  
215-564-1627  
[www.nfsa.com](http://www.nfsa.com)

The National Field Selling Association was founded in 1987 to promote direct selling in the United States. The association offers education and training seminars, networking, legislative updates and industry involvement to its members. Membership is open to anyone involved in direct sales.

### **National Association of Sales Professionals (NASP)**

11000 North 130th Place  
Scottsdale, Ariz. 85259  
480-951-4311  
[www.nasp.com](http://www.nasp.com)

The National Association of Sales Professionals was founded in 1991 and has 3,000 members. It offers a certification program for sales professionals, online sales tools and continuing education. Membership is available to all sales professionals.

### **Professional Salespersons of America (PSA)**

505-275-0857

The Professional Salespersons of America was founded in 1978 and has 4,500 members. It maintains a speakers' bureau and is developing the criteria for a sales degree students can earn from two- and four-year colleges.

### **Sales and Marketing Executives International (SMEI)**

P. O. Box 1390  
Sumas, Wash. 98295-1390  
312-893-0751  
[www.smei.org](http://www.smei.org)

The Sales and Marketing Executives International was founded in 1935. This organization was the vision of such



## ATMIA Fifth Annual Conference East

*"ATMs in the Americas"*

**Highlights:** This conference is geared toward the North American ATM market, including Canada, Latin America and the largest in the world, the United States. ATMIA brings together industry leaders and businesses and offers a forum to learn about issues and business opportunities. Covering all aspects of operating ATMs, from risks to opportunities, this conference will include workshops, seminars, presentations and a vendor exhibit. Technology, fraud and security, management issues, influences from other financial forces and new market development are all topics to be broken down for discussions on specifics within each area. Attendees will find plenty of chances for networking and expanding their industry knowledge.

**When:** Feb. 17 – 19, 2004

**Where:** Tampa Marriott Waterside Hotel and Marina, Tampa, Fla.

**Registration:** Visit [www.atmianortham.com](http://www.atmianortham.com); phone 605-528-7270

## The Food Marketing Institute

MARKETECHNICS

**Highlights:** This conference is designed to showcase merchandising and operations technology for retailing and wholesaling. MARKETECHNICS is the only event of its kind dedicated to helping retailers improve operations through a better understanding of available and emerging technologies and applications. Store owners/operators, retailers/wholesalers, senior executives, IT and operations professionals and marketing and merchandising professionals will be among the 6,000 people expected to attend this year's event. Presentations and sessions will cover RFID, biometrics in check cashing for retailers, data storage and management, global "brain drain" issues, IT operations, marketing and business development. "Tech Lane 2004" is an interactive showcase for testing the newest products and "DemoNet" will highlight promising new technologies in 30-minute education/demonstration sessions directly on the show floor. Vendor exhibit opportunities are available; contact FMI for information at 202-452-8444.

**When:** Feb. 29 – March 2, 2004

**Where:** Moscone Center, San Francisco

**Registration:** Visit [www.fmi.org](http://www.fmi.org)

notables as Thomas Watson, Sr., the founder of IBM, and Raymond Bill, the founder of "Sales and Marketing Management Magazine." With over 10,000 members and 50 affiliate chapters worldwide, SMEI is able to offer its membership the strength of an international organization at local levels. Benefits of membership include education, a speakers' bureau, an online marketing library, certification programs and a free subscription to "Sales & Marketing Strategies and News."

## National Association for the Self-Employed (NASE)

P.O. Box 612067  
DFW Airport  
Dallas, Texas 75261-2067  
800-232-6273  
[www.nase.org](http://www.nase.org)

The National Association for the Self-Employed was founded in 1981. While not exclusive to salespeople, this association gives small businesses the support, benefits and buying power typically available only to larger companies. Members can enroll in health care plans, receive discounts on prescriptions for medications and glasses and office supplies; obtain financial advice and enroll in retirement plans. It also offers scholarships and business education and represents members' interests in Washington, D.C. Membership is open to small businesses of up to ten employees.

## National Federation of Independent Business (NFIB)

53 Century Blvd., Suite 250  
Nashville, Tenn. 37221  
800-274-6342  
[www.nfib.com](http://www.nfib.com)

The National Federation of Independent Business was founded in 1943 and says it now has more than 600,000 members. This organization's goal is to influence legislation affecting small and independent businesses at the state and federal levels. In addition to playing an active role in the politics affecting small business, members receive discounts on shipping, insurance, payroll services, software and health insurance. The Web site has tools available to assist in all aspects of running a business including human resources, facility management, marketing and sales. Membership is open to independent businesses of all sizes.

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### BioPay Biometric Payment Systems

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### CentralBancard

(866) 797-2317

### CoCard Marketing Group

(800) 882-1352

### Cynergy Data

(800) 933-0064 x5710

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### First American Payment Sys

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### First Data Merchant Services

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### FMBS

(800) 966-5641

### Global Payments, Inc.

(800) 801-9552

### Group ISO

(800) 960-0135

### Lynk Systems, Inc.

(866) MSP-LYNK

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