

Electronic Merchant Systems Releases The Ultimate Payment Processing Guide

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Nationwide payment processor company Electronic Merchant Systems has published a blog post titled "The Ultimate Guide to Payment Processing". The blog post aims to explain the basics of payment processing to business owners who rely on point-of-sale purchases. Readers can read the blog by heading over to the link: <https://www.emscorporate.com/news/ultimate-guide-to-payment-processing>.

The blog post begins by advising small business owners to spend time understanding how credit card payment processing works so that they can choose the right merchant or processor for their specific business needs. It explains that there are 4 main players in the process regardless of the type of device used to accept payments.

The customer is the first key player in payment processing. They pay for goods or services using a credit or debit card. The customer's bank is referred to as the issuing bank. The merchant or the business whom the customer pays is the second part of the payment processing ecosystem. Accepting debit or credit card payments online requires partnering with several parties unless the business chooses a total payment processor such as Electronic Merchant Systems.

The next important part is the technology which can be further categorized into two types. The first type is the payment gateway which connects the merchant's site's shopping cart to the network that is processing payment. In other words, payment gateways allow online communications between the two banks involved. The next kind is the merchant service or payment processor. It does the bulk of the work of moving the credit or debit card transaction through the processing network. The payment processor will also send the billing statement to the merchant and work with the bank to ensure successful payment.

Bill Felberg, V.P. of Sales for Electronic Merchant Systems explains the concept of a payment processor by saying, "The credit card processor is like a mediator between the issuing bank, merchants, merchant's bank,

card networks, and the other parties needed to complete credit card payments. These processors are always in compliance with the Payment Card Industry standards. Electronic Merchant Systems' payment processing solutions adhere to all the recommended and enforced standards, giving the merchant a seamless and smooth experience every single time. Give us a call today to avail of our services to never have to worry about payments ever again and supercharge your business to its fullest potential.?

The blog post then details the stages in the payment processing pipeline, going meticulously over each step to give small business owners who might have questions about its inner workings as much information as possible.

The blog post then discusses the concept of interchange fees and other fees that are usually payable by different parties along the payment process. The acquiring bank will pay fees and other costs to the issuing banks for the completed transactions. There are many other types of interchange fees that are paid as percentages of the transaction amount. Apart from the interchange fees, a percentage of the transaction known as the assessment fee will be paid to the credit card association involved in the transaction. The merchant's bank will also cut a percent of the transaction amount as payment for their service. The percentage taken may vary depending on the industry, monthly processing volumes, and the sale amount. Lastly, the payment processor will also charge an authorization fee for each time it processes a transaction on behalf of the merchant. Unfortunately, these fees apply whether the merchant makes a sale, return, or decline. The merchant may also be charged fees for account cancellation, monthly usage, and setup.

The blog post offers a key final takeaway for small business owners who are considering their options to select a payment processor. It recommends finding a company that understands the dynamics of businesses in different fields and centers its services on merchants according to their unique business needs. It encourages readers to research and explore Electronic Merchant Systems' offerings as they are assured of finding a service that is perfect for their use case.

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For more information about Electronic Merchant Systems, contact the company here: [Electronic Merchant Systems\(800\) 726-2117info@emscorporate.com](mailto:info@emscorporate.com) 250 W Huron Rd #400 Cleveland, OH 44113

Electronic Merchant Systems

Established in 1988, Electronic Merchant Systems has grown to become a leading provider of payment processing & merchant services. Electronic Merchant Systems' mission is to be the industry leader in merchant services and payment processing solutions.

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