

TIP

What a few seconds of auditing can do for you!

Shift4's \$\$\$ ON THE NET empowers its users to take control of their payment transactions by allowing a company wide audit to be conducted prior to deposit. Compared to traditional methods of transaction management, this proactive approach yields significant financial and operational benefits. However, merchants may be so accustomed to doing it "the old way" that they do not fully appreciate the value of the pre-settlement audit process.

Merchants employing the traditional reconciliation mode of transaction accounting typically put off batch balancing and verification until their monthly bank statements arrive. This practice tends to put merchants in a reactive, defensive position, requiring them to correct errors that were made weeks or even months earlier. If errors are discovered after settlement, merchants may pay discount rates for a transaction for which they will ultimately not receive funding. In addition, when merchants are forced to issue a credit they seldom get the discount rate back that they already paid. Timely adjustments made before settlement cost nothing. Erroneous transactions cause customer service issues and increase labor costs from retrieval requests.

Why let your monthly bank statement become an unwelcome surprise? \$\$\$ ON THE NET's fully appointed Net Audit module allows merchants to correct errors before they become financial liabilities and/or customer service issues.

So what does the pre-settlement audit entail? It covers a lot of ground, but \$\$\$ ON THE NET makes quick work of it. Compared to the time and aggravation of reconciling an error ridden bank statement, the audit process is quite a pleasant process that takes only a few minutes.



A larger screenshot is included at the end of this document.

Following are some of the functions carried out during a typical pre-settlement audit cycle:

1. **Report** by profit center or company wide - Flags transactions with unresolved problems relating to qualification or communication issues; eliminates multiple postings and unauthorized transactions. This step alone has the power to save you hundreds if not thousands of dollars a month in penalty fees and charge back losses
2. **Balance** your totals with those of your interfaced POS, PMS or web server systems.
3. **Add** missing or inadvertently deleted transactions
4. **Edit** inaccurate transactions
5. **Delete** invalid transactions
6. **Reallocate** or move transactions to another profit center (MID)
7. **Batch Authorize** to ensure full authorization for every transaction
8. **Settlement Report** produced upon final deposit that is your record of what was deposited to your accounts and the accounts of your customer

Once you've completed the necessary steps you can be assured of an accurate and compliant transaction batch. Automatic settlement may seem like it saves a lot of time, but auditing before you settle can save time and money.

NEW INTERFACES

Shift4 is pleased to announce the following new or enhanced interfaces:

- ACR Retail Systems
- Inn-Line Systems, Inc.
- Jonas POS by Gary Jonas Computing Ltd.
- Pro-Shop Keeper



A full list of the nearly 100 POS & PMS interfaces available can be found at

www.shift4.com/pos_pms.cfm.

CONTRACT NOTE

Please keep in mind that if your property is undergoing an ownership change, the new ownership will need to complete a contract with Shift4. A contract reassignment fee, equal to 25% of your original licensing and setup costs, will apply. New processor setup forms will also need to be completed for each profit center. To ensure that a valid contract is in place prior to the management changing hands, please contact your sales representative at least two weeks prior to the date that the new management will takeover. If under two weeks notice is provided, a rush fee may apply.

CREDIT CARD 101

Debit

For many merchants encouraging customers to utilize their debit card can make sense and cents. The processing fee for a PINned debit card is a flat \$.50 regardless of the size of the transaction, where as for a credit card it is a flat \$.10 plus 2% of the transaction total (exact numbers vary depending on your industry and processor).

Let's say a customer makes a \$100 purchase. If the customer uses their debit card, processing this transaction will cost just \$.50. On the other hand, if the customer uses a credit card, it will cost the merchant \$2.10. Clearly, it's to the merchant's advantage that a debit card be used



This isn't necessarily true in industries with smaller average ticket prices, i.e. quick service restaurants. If the average ticket prices are under \$20, debit can actually cost the merchant more.

For example, using the rates above, a \$10 purchase will still cost the merchant \$.50 to process if a debit card is used, but will only cost \$.12 if a credit card is used. This is why the Card Associations (Visa, MasterCard, etc.) have allowed certain industries to charge a fee to customers who use their debit card. Keep in mind, however, you can only charge a fee to customers using PINned debit (i.e. those actually entering their PIN number on a pad during the transaction). A fee cannot be charged to customers using a credit card or using offline ('signature check card') debit.

Also, bear in mind that offering customers the ability to use their debit card to receive cash back will subject the entire transaction to a much higher discount rate.

\$\$\$ ON THE NET offers seamless integration to a variety of PINned debit and signature capture devices that can be easily and quickly deployed at your property as long as they are supported by your processor and your point-of-sale system. If you would like to add PINned debit capabilities, either in Canada or the US, please contact the Shift4 Installations Department at (702) 597-2480, Option 4.

WARM WELCOME

We would like to extend a warm welcome to the following companies who have recently signed with Shift4. We appreciate their business and are excited to be putting our solution to work for their organization.



- Bang & Olufsen Warehouse District
- Best Western Forest Motor Inn
- Carlton Hotel Properties
- Country Cupboard
- EQ - Life
- Hotel Roanoke & Conference Center
- James Martin Inn at Clemson University
- Medicine Shoppe International, Inc.
- San Diego Gas Lamp Quarter Hilton

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Shift4 Sales Retail

Invoice [recall](#)Customer Name Card & Expiration / Billing Zip Code CVV2 Code Not present UnreadablePrimary Amount Secondary Amount Total Amount Clerk ID Auth Only

Optional Purchasing Card Information

Customer Reference Tax Amount taxableDestination Zip Code Product Description #1 #2 #3 #4

Optional Miscellaneous Notes

Notes

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