

Credit card processing that supports the worker co-op movement

The US Federation of Worker Cooperatives, in partnership with Merchant Mall International, a merchant services and credit card processing account provider, has developed a program that will generate ongoing revenue for the Federation while reducing our members' credit card processing costs.



» Background

Credit card processing is a basic business commodity. Still, finding the best pricing isn't easy, and it's even often made intentionally confusing by providers of the service.

In an effort to make an otherwise mundane business service into support for worker cooperatives, 10% of all of Merchant Mall's revenues from all cooperative clients will be passed back to USFWC to support our work.



» How does it work?

All cooperative clients of Merchant Mall will receive wholesale "Interchange Plus" pricing. Interchange costs are the rates set by Visa/MC and are what every business pays. Instead of having an often confusing tiered rate, the maximum base cost will be 0.25% + \$0.10 per transaction. This rate may be lower, though it depends on your processing volume.

Any change from your co-op's current provider would have to reduce your total processing costs -- not just shift them around. If your costs aren't lowered, Merchant Mall won't recommend switching. If your costs can be matched, however, than switching to support the Federation may make sense.

A base 10% of Merchant Mall's gross revenue from cooperatives will be paid monthly to the Federation to continue its work in developing the worker coop movement. As the program grows, the amount paid to the Federation will increase as well.

» Some other key points

- * Humans to talk with that are nice and provide prompt, solid service and troubleshooting.
- * All account and equipment setup would be handled by Merchant Mall and be made "plug and play."
- * Existing equipment can be reprogrammed, but if new equipment is needed, co-ops pay wholesale prices.
- * Gift and loyalty card systems are available as well.

» Great, what's the first step?

Contact Ian McLeod with Merchant Mall for an initial conversation.

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