



BY JOSEPH S. EASTERN, M.D.

THE OFFICE

Choosing a Credit Card Company

Accepting credit cards in your office—both for capturing charges immediately at the time of service and for billing residual balances—has huge advantages. But how do you arrange for credit card processing at your office at the best possible price?

Several processing services are available. Which one you choose will depend not only on cost, but on what specific services you need.

It will also depend on what cards you wish to take. MasterCard and Visa require you to establish a merchant account through an intermediary, but American Express and Discover give you the option of applying directly to them.

Your current bank is probably the easiest intermediary to turn to, but many offer credit card services as part of a package that will include other merchant services you may or may not need.

Another option is an independent sales organization (ISO), which is essentially a broker who represents one or more card processors. An ISO will set up and serve your office but, like a bank, will not do the actual processing itself. It outsources that job to a third-party credit card processor.

If your state or city has a small business and trade association, ask if it offers credit card processing at discount prices.

Consider only processors that provide excellent customer service. Call colleagues and ask which banks or processing companies they use, and ask each candidate company for a list of the medical offices they already serve. Call some of those offices and ask questions: How difficult is it to reach customer support? Are problems handled quickly? How does the provider deal with “chargebacks” (charges later disputed by the cardholder)?

Question the processors about their level of support: Are their phones staffed 24 hours a day? Do they charge for support, either monthly or per call?

Compare prices carefully. Some providers charge application fees of up to \$200, and these may be nonrefundable even if you change your mind. You may also be asked to pay setup or account activation fees, Internet processing fees, customer support fees, etc. As always, be sure you have a complete understanding of all the charges you will incur before making your decision and signing a contract.

The principal equipment cost will be for the terminal, which is the machine used to swipe cards. Basic terminals typically cost between \$150 and \$300; terminals with printers are \$200 to \$600; and wireless terminals can run from \$600 to \$1,000. Leases start at \$35 a month and rise from there, depending on the sophistication of the terminal and the length of the lease.

The primary ongoing fee is the “discount rate” or “swipe rate,” a percentage the provider takes off the top of each transaction. Ask about reduced rates for

high volume, or for total receipts higher than a specified amount per month.

Watch out for extra charges, such as “per transaction” fees and monthly transaction summary preparation fees. Such fees may be negotiable or even waivable, although the company may not volunteer that information.

Beware of long-term leases with early-termination fees. If you are unhappy with your service, you don’t want to have to pay

a hefty charge for the privilege of changing companies. Also watch out for a trick borrowed from the consumer credit card industry: low introductory rates that increase significantly after a few months or a year.

Find out how long it takes for receipts to be deposited to your account, as this can vary widely. A marginally lower swipe rate won’t be worth it if you don’t have the use of your money for months.

Finally, if you’re not using a bank or fi-

ancial company you know well, make sure the company is legitimate. Contact the Better Business Bureau to check its status. And if the company is based primarily on the Internet, make sure that you get a physical address and phone number, plus recommendations from existing clients. ■

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A Continuing Medical Education Conference designed for all health care professionals involved in the management of metabolic disorders and other issues related to endocrinology.

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Educational Needs Addressed: Today, physicians and allied healthcare professionals who treat patients with metabolic disorders are faced with the challenge of treating several diseases at once. Many individuals have one or more cardiovascular or metabolic risk factors, including insulin resistance, hypertension, and intra-abdominal adiposity, and are at risk for cardiovascular disease and diabetes. Primary care physicians need comprehensive knowledge of the latest developments and techniques in diagnosing and treating endocrinologic disorders to ensure the standard of patient care.

This conference will provide participants with a comprehensive review of endocrinologic and metabolic disorders, presenting up-to-date information in the diagnosis and management of these disorders, including diabetes mellitus, osteoporosis, obesity, pituitary illnesses and androgen-related problems such as polycystic ovary syndrome (PCOS). In addition to reviewing the management of various endocrine and metabolic disorders, participants will learn about new areas of clinical research in disease management.

This program focuses on diabetes/metabolic obesity and related cardiovascular issues, pituitary/thyroid and adrenal, osteoporosis/bone metabolism, and reproductive endocrinology. The collegial setting provides participants the opportunity to interact and network with the expert faculty and peers.

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Objectives

At the conclusion of this conference, participants will be able to:

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- Identify signs and symptoms that suggest metabolic disorders.
- Discuss obesity and comorbidities.
- Explain the management and treatment strategies for metabolic disorders, including, but not limited to, diabetes control and complications of thyroid disorders, hypertension, and osteoporosis.

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