



FAQ's

Frequently Asked Questions by Merchants

1. Can I use my existing credit card processing equipment?

Yes, we simply reprogram your existing equipment in a few minutes over the phone.

2. What if I am leasing my existing equipment, do I have to purchase new equipment from MJM?

No, your lease will remain in effect with your current leasing company, we simply reprogram the terminal.

3. What if I am renting my existing equipment from my bank?

You will need to purchase new equipment. If you choose to purchase new equipment and/or software from MJM, you will save approximately 30% to 50% off of retail and you will receive an Equipment Guarantee if you continue in the program we will replace it for a swap fee.

4. What if I have a problem with my equipment or have a question about my credit card processing?

We are a full service organization and are dedicated to providing the best value and service in the credit card industry. We are available, 24/7, 365, through our ISO's and Major Processors Customer Service Departments.

5. Is there an application, setup or transition fee to switch my credit card processing account to MJM?

No, we do not charge any fees to transition your business to our service agency.

6. How long will it take to transition my credit card processing account to MJM?

After receiving the required information and documents, (This is dictated by Federal Banking Laws, and the FTC, it takes approximately 4 to 7 business days. The process is seamless, and there is no loss of credit card transactions. (The quicker you supply the required documents, the quicker the process, the quicker the ministry receives our donation.)

FAQ's Continued:

7. Will I need to change banks?

No, you can continue to use your existing bank.

8. How long does it usually take to deposit my credit card transaction funds into my checking account?

If you batch your daily transactions each evening, the funds will normally be available the next business day, longer depending on type. Your terminal may be programmed to “Auto-batch”, each evening at a time determined by the merchant.

9. Will I receive a monthly statement of my credit card processing account?

Yes, you will receive a detailed statement of your account each month, as required by federal banking laws.

10. I have an agreement with my current credit card service company; can I choose to change to MJM as my new service company?

Yes, all merchants have a “service agreement” (not a contract). Realize, the merchant chooses who he wants to provide the service! You will need to notify your current service company in writing, of your change to MJM. Tell them about the donation program and how it will bless your ministry, and ask for a waiver on their possible early termination fee.

11. Does the Processor and MJM require a contract and for how long?

The Industry Processors; Chase Paymentech, First Data Merchant Services, Global, NOVA, etc. have a two to three year SERVICE AGREEMENT (not a contract), with a small early termination fee, which is standard in the industry. The fee can possibly be waved by simply asking your current service provider.

12. Who will actually provide the credit card processing of my daily credit card transactions?

We are a certified agent of the Major Processors in America. Providing MJM Merchants and Ministries the highest standards of service and technology in the credit card industry!

13. Can the merchant write our MJM donation off of his taxable income?

No, because they already write the fees and merchant processing costs as a deduction. Also, the donation is from MJM, out of our revenues, not the merchants; he does not have access to MJM or anyone else's commissions.