01 QUOTE COMPARISON

Compare the full quote.

Use the same sales volume, transaction count and sales channels for every provider. Ask each provider to confirm the full fee schedule in writing.

MONTHLY CARD SALES ($) _____

MONTHLY TRANSACTIONS _____

AVERAGE TICKET ($) _____

A SIMPLE MONTHLY BUDGET

Card sales x quoted rate / 100 + transactions x per-transaction fee + monthly fees + annual fees / 12

Annual fees / 12 is a budgeting allowance, not a monthly billing schedule.

Fee or contract item	Provider A	Provider B	Provider C
Provider / quote date			
Rate (%) and pricing model			
Per-transaction fee ($)			
Recurring monthly fees ($)			
Annual fees ($ per year)			
Gateway / software / equipment ($)			
Refund / dispute / other event fees			
Funding timing / reserve terms			
Term / renewal / cancellation cost			
Estimated monthly total ($)			

For interchange-plus, the quoted markup is not the total rate. Include estimated interchange and network costs. Separate card-present, keyed and online pricing when they differ; do not apply one rate to every channel.

02 STATEMENT AUDIT

Find your effective rate.

Pick one completed statement period. Record card sales and the related fees using the same period and scope, including charges billed separately.

STATEMENT PERIOD

CARD SALES FOR THAT PERIOD ($)

EFFECTIVE RATE

Total processing fees / card sales x 100

Cost category	Amount ($)	Where found / notes
Percentage and transaction charges		
Interchange / network costs, if separate		
Monthly account / statement fees		
Gateway / platform / PCI-related fees		
Annual / non-recurring fees this period		
Other processing fees, net of fee credits		
TOTAL PROCESSING FEES		

YOUR EFFECTIVE RATE (%)

A FEE TO ASK YOUR PROVIDER ABOUT

Avoid double counting a summary total and its line items. Refund principal, disputed sales amounts and reserve holds are not processing fees. Track equipment leases or other outside costs separately, then include them consistently in a broader all-in cost comparison.

An effective rate describes this statement period. A different ticket size, card mix, sales channel or annual fee can change it.

03 PROVIDER INTERVIEW + MIGRATION

Ask better questions.

Price is one part of the decision. Use these questions to uncover operational terms and plan a careful handoff before replacing your current setup.

BEFORE YOU SIGN

- [ ] Which fees are fixed, passed through or triggered by specific events?
- [ ] What are the payout cutoff, settlement timing and weekend or holiday rules?
- [ ] When can a hold or reserve apply, and what releases the funds?
- [ ] Who supports my setup, and how do urgent payment issues get escalated?
- [ ] What are the renewal, cancellation, equipment-return and data-export terms?

BEFORE YOU SWITCH

- [ ] Confirm approval, pricing, required integrations and hardware compatibility.
- [ ] Plan recurring billing and token migration with both providers, if applicable.
- [ ] Test checkout, terminals, receipts, refunds and settlement with your provider.
- [ ] Train staff and prepare a fallback if an integration or terminal fails.
- [ ] Reconcile the first deposits and fees before closing the old arrangement.

DECISION NOTES

My must-have: _____

Unanswered: _____

Keep access to historical statements, refunds and dispute records as needed. Confirm any remaining contractual obligations before terminating the old account.

04 APPLICATION READINESS

Get your file ready.

A clear, consistent application helps the reviewer understand your business. Prepare the items below, then provide requested details through the secure application.

YOUR BUSINESS + SALES

- [ ] Business identity. Legal name, DBA, business structure and contact information.
- [ ] What you sell. Products or services, customer types and where sales take place.
- [ ] Processing profile. Expected monthly card volume, average ticket and highest ticket.
- [ ] Sales practices. Fulfillment timing, deposits, subscriptions and refund policy.
- [ ] Website readiness. Accurate offers, contact information and clear customer policies.

DOCUMENTS + NEXT STEPS

- [ ] Owner information. Have the requested ownership and identity documentation ready.
- [ ] Bank verification. Prepare a business voided check or bank letter if requested.
- [ ] Statements. Gather available recent bank and/or processing statements.
- [ ] Business documents. Prepare formation, tax or licensing records when relevant.
- [ ] Final review. Check names, contact details and uploaded files for consistency.

Keep sensitive details in the application. Do not write Social Security numbers, bank account numbers or ID numbers on this worksheet, or send them in an ordinary email.

Start your NMS application

nms.io/app/

Submitting an application does not guarantee approval, pricing or funding.