

ADVERTISEMENT

I graduated in  
classmates.com



MEMBER CENTER: [Create Account](#) | [Log In](#)

[SITE SEARCH](#) [WEB SEARCH BY Google™](#)

KWWL.COM
Eastern Iowa's Only  
Local News In High Definition

Waterloo Dubuque Iowa City Cedar Rapids

[HOME](#)
[NEWS](#)
[WEATHER](#)
[SPORTS](#)
[COMMUNITY](#)
[VIDEO](#)
[WHAT'S ON](#)
[HEALTH](#)
[CONNECT](#)
[LIFESTYLE](#)
[CLASSIFIEDS](#)
[ABOUT US](#)

f

t

**Follow KWWL**

Click here to connect

[✉ Email](#)
[➦ Share](#)
[f](#)
[t](#)
[Print](#)
[A A A](#) Text Size

## Top 3 Ways Credit Card Processors Deceive Businesses in Today's Economy According to Merchant Rights Advocate Robert Livingstone of IdealCost.com

[Recommend](#) [Be the first of your friends to recommend this.](#)

ADVERTISEMENT

Click and Connect to Area Home Experts

*Information contained on this page is provided by companies via press release distributed through PR Newswire, an independent third-party content provider. PR Newswire, WorldNow and this Station make no warranties or representations in connection therewith.*

SOURCE IdealCost.com

WEST PALM BEACH, Fla., July 15 /PRNewswire/ -- In today's economy businesses are concentrating on cutting business expenses in any way they can. Currently, Congress is approving an unspecified limitation on debit card fees to merchants, but they are ignoring several ways in which credit card processors are costing businesses across America millions of dollars through deception and outright lying, according to merchant rights advocate Robert Livingstone, president and founder of

IdealCost.com, a consulting firm that reduces credit card acceptance fees for merchants without switching their existing processor.

"Congress is completely unaware that the lack of ethical regulation and licensing in the credit card processing industry is far more destructive to American businesses than a cap on some interchange fees," said Robert Livingstone, president of IdealCost.com.

Livingstone's concerns for merchants across the country are extensive, but he contends that solving his top 3 concerns will save millions of dollars for business owners. "Since the Government is not providing adequate protection for our business community, I have to raise these questions on behalf of all merchants."

Livingstone's list of the top 3 ways businesses are deceived by credit card processors:

### 1. Predatory Telemarketing

Aggressive telemarketers are confusing business owners by claiming that they are from the merchant's existing service provider, a wholesaler of lower rates, or an objective compliance officer from the credit card company. These are all deceitful sales tactics.

### 2. Deceitful and Disappearing Sales Reps

There is no license required to sell credit card processing unlike other sales industries such as insurance and real estate. Therefore, reps have the incentive to say anything they need to get the deal done and are often impossible to track down after the contract has been signed and they have collected their commission. Often the merchant's rates go up instead of down.

### 3. Cryptic Billing

Often card acceptance fees are debited on the 1st of the month, but most businesses receive their merchant statement between the 7th and 14th of the month. In addition, trying to read a merchant statement is virtually impossible as it is really endless pages of random numbers and industry jargon. Merchants really have to trust that they are billed correctly by their processor.

Livingstone realizes that not all credit card processors employ these tactics maliciously, but the loopholes in the credit card processing industry are too tempting to neglect.

"What exactly will sharing this list accomplish? I can guarantee that virtually every business in the country has experienced at least one of these problems at least once. Unfortunately, many owners are so upset about being lied to that publicizing these scenarios is embarrassing. Therefore, it is my obligation to bring these issues to Congress' attention on behalf of companies across America."

ADVERTISEMENT

I graduated in

AL

AK

AZ

AR

CA

CO

CT

DE

DC

FL

GA

HI

ID

IL

IN

IA

KS

KY

LA

ME

MD

MA

MI

MN

MS

MO

MT

NE

NV

NH

NJ

NM

NY

NC

ND

OH

OK

OR

PA

RI

SC

SD

TN

TX

UT

VT

VA

WA

WV

WI

WY

classmates.com

### From the Health Channel



- The best abdominal exercises
- Mood disorders go undetected
- Does your child have scoliosis?
- The doctor visit for asthma
- Warning: Gaga-style contacts

### About IdealCost.com

Founded in 2008 in West Palm Beach, FL, IdealCost.com's mission is to protect large business owners from being taken advantage of by their credit card processors. Until now, merchants haven't had a viable solution to receive truly reasonable rates and fees.

IdealCost.com is different from other companies because it is paid only from the savings that it generates for clients. This performance-based guarantee makes clients feel at ease because traditional credit card processing salesmen are paid a commission even when they raise their client's rates and fees.

The company represents the merchant rather than acting as an agent for the banks or credit card processors. IdealCost.com performs merchant account audits and offers consulting services. The company strives to separate itself from the stigma of the credit card processing industry. IdealCost.com allows business owners to stop worrying about their merchant account and return to more important matters in their businesses such as sales, customer service, and providing for their families.

To contact IdealCost.com, visit <http://www.IdealCost.com> or call (877) 9-IDEAL-9.

Contact:

Robert Livingstone

President

[IdealCost.com](http://IdealCost.com)

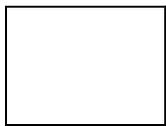
(877) 9-IDEAL-9

[robert@idealcost.com](mailto:robert@idealcost.com)

©2010 PR Newswire. All Rights Reserved.



Advertisement





All content © Copyright 2000 - 2010 WorldNow and KWWL. All Rights Reserved.  
For more information on this site, please read our [Privacy Policy](#) and [Terms of Service](#).