

Chapter 14 Outline

Evaluating Credit Card Acceptance
Processing Credit Card Transactions: The Merchant Account
 Selling on the Internet
 Getting a Merchant Account
Point-of-Sale Systems
 Components of a Point-of-Sale System
Real-Time Credit Card Processing
 Payment Gateways
Credit Card Fraud
 Authorization and Authentication
 Cardholder Disputes and Chargebacks
 Reserve or Holdback
Merchant Account Fees and Charges

Competencies

1. Summarize the advantages that hospitality businesses enjoy if they accept credit cards, and explain merchant accounts. (pp. 425–428)
2. Describe point-of-sales systems. (pp. 428–431)
3. Explain real-time credit card processing, and discuss steps businesses take to combat credit card fraud. (pp. 431–433)
4. List and describe typical merchant account fees. (pp. 434–435)