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## AN ACCOUNT TO CALL YOUR OWN

Most Internet marketers know all too well the trouble that can be caused by misunderstanding the business terms of their merchant account provider. Everything from exorbitant fees to frozen finances await the online marketer who fails to provide for potential problems. There are ways to avoid merchant account disasters, but by and large online marketers are learning that establishing their own independent merchant accounts can bring a wealth of benefits.

“Most companies that offer merchant accounts don’t understand our business,” says Armand Morin, an online marketer and entrepreneur who has made \$15 million on the web. “They don’t understand growth. They’re nervous about bringing in that much money at once. You need to be working with a company that can help you set up your own account – a company that understands the needs of an online marketer who can bring in tens of thousands of dollars in less than a week.”

When you have your own merchant account you won’t be paying a transaction fee to anyone else. This can save you 8% or more – that’s 8% pure extra profit. It may seem like an insignificant amount, but remember, 8% of one million dollars is an extra \$80,000. What could you do with an extra \$80,000?

An independent merchant account also gives you the flexibility to customize your shopping cart page. If you’re using an external merchant account, your “buy now” link could take your customers to another page that looks nothing like your own site. This can lead to confusion and cause your customers to abandon their shopping carts entirely. A consistent look from one page to the next lets your customers know that they’re in the right place, they’re buying exactly what they mean to be buying, and their credit card information is going to a company they know and trust.

Your ability to customize your order page also means that you can add testimonials, a guarantee, information on current promotions or the option to gift wrap.

Jud Smith is vice president of affiliate relations for PowerPay, a company that helps online marketers to establish merchant accounts to process credit card payments. “I work individually with my clients to make sure their accounts are set up correctly,” says Smith. “A lot of merchants who go online don’t have someone to help them one-on-one. As long as you have a business plan, they just let you go. I want to be there to make sure that my clients are maximizing their online money-making potential. I limit risk.”

By working with a company like PowerPay to establish an independent merchant account or by simply doing your homework, you’ll minimize your risk considerably. Getting your merchant account set up correctly right out of the gate will ensure that your business venture progresses without a hitch. “It comes down to exposure and protecting yourself, making sure your refund warranty policy is rock solid,” explains Smith. “If your account is underwritten correctly from day one, you’ll be able to simply enjoy the success of your online business.”

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