

# Merchant Account FAQ

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## General

### Q: Who is CardConnect (CloverConnect)?

CardConnect is a payments partner of Fiserv, founded in 2006. They offer a suite of solutions focused on the ever-evolving needs of merchants accepting credit and debit transactions. CardConnect is our partner of choice for credit card processing for all of our products: GiveSmart Events, GiveSmart Fundraise, and GiveSmart Donor CRM.

CardConnect's proprietary gateway and patented tokenization make payments simple, integrated, and secure. In addition to many strategic partnerships, CardConnect has grown steadily, all while adding acquisitions, therefore allowing them to process billions of transactions each year.

Please visit the [CardConnect website](#) for additional information.

### Q: Will I have any direct interaction with CardConnect? What is CardPointe?

Possibly. You should pay attention to the registration email from [donotreply@cardpointe.com](mailto:donotreply@cardpointe.com) ONLY if you have access to the [GiveSmart Fundraise](#) and [GiveSmart Donor CRM](#) platforms.

At this time, those platforms have direct admin access to the CardConnect/CardPointe merchant center, where they can view transactions and funding reports to aid in account reconciliation, submit CardPointe support tickets for any transaction research, and update merchant account information for their [GiveSmart Fundraise](#) and [GiveSmart Donor CRM](#) merchant accounts.

The [GiveSmart Events](#) platform integrates with the CardConnect/CardPointe merchant center. This means you can see all of the transaction data in your actual Event Site reporting and your GiveSmart Events Org Hub.

### Q: What if I am asked to complete a PCI questionnaire from CardConnect directly?

Please disregard the PCI Compliance email and unsubscribe if you should get any emails from CardConnect/CardPointe [donotreply@cardpointe.com](mailto:donotreply@cardpointe.com) regarding your PCI Compliance. The subject may include \_\_\_\_\_ The message's subject may state, \_\_\_\_\_ ! \_\_\_\_\_ !

Please do not complete the questionnaire.

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**Special Note:** CardPointe is just the name for the merchant account administrators dashboard/merchant center.

# Submitting the Merchant Account Application

## **Q: Why is it important to take the time to complete the merchant application? Should I double-check it before I submit it?**

Any errors in the merchant account submissions will result in a delay in the application boarding process. If inaccurate information is provided on the application, there will be a CardConnect Underwriting manual review of the application that can take ten or more business days to resolve. If inaccurate information is submitted, the CardConnect Underwriting team will create a ticket that will notify a GiveSmart Merchant Support team member, who will reach out to the organization to troubleshoot. The merchant application will be pending until the review is complete.

Check the information you entered carefully before submission to avoid these unnecessary delays.

## **Q: Who should fill out the merchant application, primarily if I work for a third-party company hired by the organization/company?**

Organizations typically fill out and submit the merchant application for their subscription platforms. The funding received via the merchant account that processes the credit cards is tied to the organization/charity by its tax ID number, legal name, and bank account on file. CardConnect requires an exact match between the tax ID number, the organization's legal name, and the name on the bank account.

**Important:** The merchant account application must be sent directly to the financial signer for completion. If the person who signed the GiveSmart agreement will not be the signer for the merchant account application, please go to the agreement and select [I am not the financial signer](#). You will be able to share the agreement directly with the signer.

## **Q: Are there any special restrictions if we submit this merchant application as a for-profit?**

Only customers registered as non-profits can accept donations through a CardConnect merchant account. If this does occur on a for-profit campaign site, then there is the chance that CardConnect's Risk team may review and/or cancel that transaction, which can lead to merchant account cancellation.

## **Q: We do not have checks available for our bank account. Can I use a deposit slip instead of a voided check?**

Unfortunately, the only acceptable documents for proof of a transactional bank account are:

- Voided check & [Bank letter on bank letterhead](#) ( [Bank letter on bank letterhead](#) )
- Bank letter on bank letterhead & [Bank letter on bank letterhead](#) ( [Bank letter on bank letterhead](#) )

## **Q: Our previous and/or current credit card processor did not require us to provide our personal information on the merchant application; why does CardConnect require it?**

Certain merchant providers, like Stripe, Square, etc., do not require those details on their

applications because they underwrite their accounts AFTER boarding. Eventually, the others will ask for this information, just not upfront.

For our merchant provider, CardConnect, their sponsor bank, Wells Fargo, requires them to collect the Know Your Customer (KYC) information to abide by the Bank Secrecy Act/Anti-Money Laundering Customer Identification Program (BSA/AML CIP) regulations for collecting on all merchant account signers at the time of signing the merchant account application.

**Q: What if I do not see my professional title as an option from the 'Title' dropdown?**

We have worked with CardConnect for the main titles with the authority to create a merchant account, with little to no issues with account setup. Therefore, if you do not see your title, we typically recommend 'Partner' as the option.

**Q: Why is my Social Security Number required?**

The Social Security Number (SSN) requirement is part of the [Know Your Customer \(KYC\) policy](#), which is directly related to the USA Patriot Act/Anti-Money Laundering Act.

This policy ensures that monies are not being raised for nefarious reasons. Therefore, certain information is required to protect all parties involved (organization, processing vendor, and GiveSmart). This is a federal requirement that GiveSmart must follow to remain PCI compliant and protect your organization from someone creating processing accounts fraudulently under the organization or account owner/signer's name. This information is required by our Merchant Provider sponsor bank, Wells Fargo, to abide by the BSA/AML CIP regulations for collecting on all signers.

At this time, having the SSN requirement for creating a merchant account has been demonstrated to be an effective means of discouraging criminal use of these merchant accounts. It remains one of the easiest ways for financial institutions to comply with US government regulations regarding the verification of customer identity and fraud prevention.

For additional information on this requirement, please visit the [FFIEC website](#).

**Special Note:** Providing the required personal information on the application will not make the signer personally liable for the account. Once you submit your merchant account application, the information you provide will be checked against the list of Specially Designated Nationals (SDNs) and similar lists maintained by the U.S. government. This will not result in a hard inquiry on your credit report or affect your credit score. The SSN requirement is used for verification purposes, and the information is fully encrypted upon submission.

**Q: What address should I list on the merchant application if we only have a PO Box and no brick-and-mortar physical location?**

CardConnect is required to have a physical location on each application per card brand regulations and the Know Your Customer policy. Instead of a PO Box or shipping retail location, the signer's (a board member or executive director) home address can be used. Additional documentation, typically the signer's driver's license, will be required.

**Q: What are the best practices to be aware of for successfully boarding a merchant application?**

Below are some tips the signer/account owner should note when filling out the merchant application.

	Tips & Recommendation
<b>Tax ID on File with the IRS</b>	Enter your organization's Tax ID (TIN). If your organization is a 501(c)3, you may be required to provide your <a href="#">501(c)3 Determination Letter</a> that you received from the IRS or a copy of <a href="#">Form 1023</a> as proof of in-process tax-exempt status. <b>Please double-check that the tax ID number and the exact legal name are entered, and <u>do not enter a variation of the legal name.</u></b>
<b>Business/Legal Name on File with the IRS</b>	<p>The <b>exact</b> Legal Name and Tax ID must match to prevent <b>IRS Backup Withholding (BUW)</b> issues.</p> <p>If your merchant account is placed into BUW, please note:</p> <ul style="list-style-type: none"><li>• <a href="#">The IRS will withhold a percentage of the organization's sales until corrected (usually 24%-40%).</a></li><li>• <b>The organization/account owner on file will receive a notification letter to resolve a BUW at the address on file. <u>PLEASE KEEP YOUR SIGNER AND ADDRESS ON FILE UP TO DATE.</u></b></li><li>• The letter will provide the required documentation to resolve the matter, typically a W9, 147C, or 501c3 document to correct. The document will need to be sent to CardConnect.</li><li>• Once CardConnect processes the documents, your organization will see the percentage being withheld stop.</li><li>• <b>The funds that were then withheld during the BUW are not released until your organization files that year's impacted taxes (e.g. 2022 funding would reflect when you complete your taxes in 2023).</b></li></ul>
<b>Commonly Known As/Doing Business As (DBA)</b>	<p>Your organization's "Doing Business As" (DBA) name may be different from its Legal Name.</p> <p><b>Special Note:</b> The DBA name will appear on donor credit card statements, your campaign homepage, public page footers, and automated receipts sent to guests and donors. <b>It's important that your donors easily recognize the DBA to prevent chargebacks.</b></p>

<p><b>Voided Check/Bank Verification Letter</b></p>	<p>If uploading a Voided Check, it must include all of the following:</p> <ul style="list-style-type: none"> <li>• The organization's legal or DBA name</li> <li>• Account and Routing numbers clearly visible</li> <li>• If uploading a Bank Letter, it must include all of the following: <ul style="list-style-type: none"> <li>• Bank letterhead</li> <li>• Business name</li> <li>• Routing and account number</li> <li>• Contact info for the bank rep</li> <li>• Signed and dated by the bank rep within the last 90 days</li> </ul> </li> </ul> <p><b>Special Note:</b> You will not be able to submit the application without uploading one of the above documents. If you run into any errors attaching a voided check or bank verification letter, then recommended troubleshooting steps are to download a copy of the document to your desktop, take a screenshot and upload that version.</p>
<p><b>Financial Signer Personal Information</b></p>	<p>The following personal information is required per the <a href="#">Know Your Customer policy</a>.</p> <ul style="list-style-type: none"> <li>• Full Legal Name</li> <li>• Date of Birth</li> <li>• Residence Address</li> <li>• Social Security Number <ul style="list-style-type: none"> <li>◦ The SSN is required on the application, in adherence to federal banking and anti-fraud laws such as the Patriot Act, which requires CardConnect to strictly verify the identity of signers of new merchant accounts. This verification also protects merchants if someone attempts to fraudulently create processing accounts in their name. Please double-check to make sure you've entered your SSN correctly, as inaccuracies here will likely cause delays with account approval.</li> </ul> </li> </ul>

## Once the application has been submitted

### **Q: How long will my application take to get approved and boarded to the platform?**

Applications will take at least 5 business days to be approved. That said, please review all aspects of the application for accuracy in order to prevent any delays with account approval.

### **Q: Why would a fraud alert verification call occur on my merchant application and why would CardConnect need to call me to verify information?**

A fraud alert verification call will occur if the signer of the merchant application places a phone number on their Experian credit report where they want to be contacted if a company is verifying any personal information. This number could be a

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Should a block be detected once funds are processed, then it will result in funds being held, as well as, a bank letter/email being required stating that the ACH ID has been added to then release the funds in a lump sum.

**Q: How and when are funds deposited into our account?**

Transactions are batched at 8:50 PM CST each business day and deposited into your account within 5 business days of the batch date.

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For GiveSmart Events, the credit card processing fee will be netted from your total proceeds prior to any deposit being made. i.e. If you have a processing fee of 3.5% and your event raised \$500,000, the total amount deposited would be \$500,000 - \$17,500 (3.5% of \$500,000) = \$482,500. For GiveSmart Fundraise and DonorCRM there will be a gross deposit, with the fees debited at the end of the month.

Chargebacks and refunds are processed as they arise. i.e. If your event takes place on a Saturday, you can expect a deposit by the following Friday. If you have a processing fee of 3.5% and someone requests a \$1,000 refund on Tuesday the following week, upon issuing the refund the guest will receive the full amount and you will see a debit of \$1,000.

**Q: When funds are deposited into our account, what description should I be looking for?**

The description for all deposits/withdrawals will read: MERCHANT BANKCD. This description will also include your organizations Merchant ID. Your Merchant ID can be found within the Global Settings of a Campaign.

**Q: Are we able to use this merchant account to process transactions outside of Community Brands?**

Unfortunately, not at this time. Your merchant account is a sub-account of Community Brands, which allows us to absorb any monthly fees you would ordinarily pay.

**Q: How do I obtain a report that details the transactions included in each deposit/batch?**

The event site dashboard is where you can find all of your reporting from your event. The report titled "Batch Report" will provide details of the transactions included in each batch deposited into your account. You can populate these details by selecting the date of the batch you're looking for.

**Q: Do we have to re-submit bank information for each new event/campaign in the future ?**

No, once you have established a merchant account, new events/campaigns created under your organization will automatically be linked to that account.

The only time you will need to submit additional information is if your account information changed since your initial application was submitted. If changes have been made to your banking information, legal name/tax id change, dba name change or signer/account owner change, then please contact our Support team, who will be happy to assist you. All change forms for the Events platform are located in your Org Hub within the Account tab. Our customers on the Fundraise and DonorCRM can enter those change tickets directly through the CardConnect platform.

## Risk and Compliance

**Q: Does GiveSmart have any security and/or compliance documents to ensure our organization is doing proper vendor due diligence?**

Yes we do! You are able to view our security statement [here](#). This document provides details about our security practices. If you need any additional compliance documents then please reach out to your GiveSmart representative.

**Q: Is there a Risk or Fraud team that is able to view my account and work to prevent any fraudulent activity?**

Yes, CardConnect has a dedicated Risk team that focuses on the activity of the merchant accounts on our platform to protect the organizations from fraudulent activity.

This team will be responsible to identify any carding attacks. If that occurs, then a member from the GiveSmart team will reach out to the merchant account owner to provide this update with any troubleshooting steps needed to resolve it. This team will also view periods of unexpected surges in processing. When this occurs there are occasions where the fees may be debited prior to the deposit being made (Events platform) due to the funding setup.

Therefore, we recommend our customers to email our Support team to inform them of a surge after a long period of no activity, this way they are able to escalate to CardConnect to prevent any risk delays and/or documentation requests (transaction details, monthly bank statements, etc).

**If you have any other questions, please feel free to reach out to your GiveSmart representative!**