

6. Accepting credit cards (cheatsheet)

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Accepting credit cards in 3 hours or less

Having the ability to accept credit cards online and via the phone is essential when starting your own consulting business in today's market. When we sell somebody over the phone we need the ability to strike while the iron is hot and take payment right then and there. The only way to do that is with credit card payments. Accepting credit cards means no friction when receiving payment, no complex bank wires, no delayed "check in the mail", just instant transactions. These step-by-step instructions will show you how to accept credit cards in 3 hours or less.

Instructions

1. You will need a registered business in order to accept credit card payments. Please make sure you have setup your business and have an official company name as well as company number and tax id. If you don't have these things ready please refer to the training on how to register your business, you can access it [here](#). If you have all of these things ready that's awesome, let's progress to the next step.
2. Before setting up your Stripe account you should have a business bank account under the name of your registered business. For example: If you registered the business "Ovens Consulting LLC", you should have a bank account setup and owned by "Ovens Consulting LLC". If you don't have a business bank account I strongly recommend you set one up as Stripe doesn't like transferring money to personal accounts and it will raise flags. Go to your local bank and open a brand new account under your company name, all you need is a simple checking account, savings account and a debit card for your business expenses.
3. Setup your Stripe account using this [link here](#).
4. Follow the instructions to "Activate" your Stripe account, this will require you to enter your company name, info, company number, tax id etc. It will also ask for your company bank account, make sure you enter your company bank account and not your personal account.
5. Stripe will take 24-48hrs to approve your new account and activate it ready to start processing real money and live transactions. You will receive an email when they're done.
6. Setup your PayFunnels account using this [link here](#).

7. Follow the instructions to setup your PayFunnels account and then link it to your Stripe account by following the instructions provided by PayFunnels.
8. Once you have successfully linked your Stripe account to your PayFunnels account and your Stripe account to your bank account you should be ready to test a live transaction.
9. To test a live transaction create a new payment in PayFunnels for \$5-10 and then enter in your own credit card info as the payment method. Process the transaction and see if it goes through successfully in PayFunnels. If it goes through successfully in PayFunnels check your Stripe account to see if it went through successfully in there.
10. The last step is to wait 2-3 business days for Stripe to transfer that money from your Stripe account to your business bank account. Wait until the transfer has processed and then check your business bank account to make sure the payment terminated there.
11. If the money is in your bank account then the entire payment system is working at every link and the full end to end process is ready to go. Congratulations, you can now accept credit card payments online and over the phone. You're ready to start making some money!

Workflow for accepting credit card payments

1. At the end of the sales call if somebody wants to sign up ask them Visa or Mastercard?
2. Ask them for the card number, expiry date, 3 digit security code and the name on the card. Make sure you write all of this information down on paper and make sure you listen carefully to get the correct information.
3. After the sales call you can enter the payment information into PayFunnels and process the transaction.
4. It will then take 1-3 business days for that money to clear from Stripe to your business bank account but the money will be charged immediately from your client's card the moment you enter it into PayFunnels.