

City of Clyde Ohio

Third Party  
Credit Card Payments  
Proposal



*Delivering Innovative Financial Technologies*

**March 5, 2010**



## **Introduction**

Innovative Financial Technologies, LLC (Infintech) is submitting this proposal to become the Credit Card Payment vendor for the City of Clyde. Infintech is an emerging leader in the merchant bankcard processing industry. Infintech is large enough to provide a full suite of products and services, yet small enough to be highly responsive to the needs of the individual departments. Different from Financial Institutions, transaction processing is our only business and that dedicated focus on one core competency allows us to deliver superior service to our merchants.

We realize you face a difficult decision, given the multiple vendor options available. Infintech will deliver pro-active solutions that will overcome any obstacle related to functionality, experience, cost, and industry knowledge.

## **Company Information**

Innovative Financial Technologies, LLC  
dba Infintech, LLC  
4010 Executive Park Drive  
Suite 430  
Cincinnati, Ohio 45241  
513-761-1448

Infintech, a privately held company based in Cincinnati, offers a full range of payment processing services and products. These products include credit, debit, check processing, gift card and equipment technologies. We are committed to excellence and customer satisfaction backed by a management team with more than 40 years experience in the payment processing industry. In 2009, Infintech was named the Small Business of the year runner-up by the Cincinnati USA Regional Chamber of Commerce.

## **Infintech Company Mission**

Our Mission is to provide innovative payment services and products to our customers and partners, enabling them to be more competitive and profitable in their respective market. We will also provide the highest quality customer service and support to our payment partners.

Our success hinges on our vision, passion, knowledge and experience within the merchant processing industry. The combined experience of the principals allows us to provide flexibility to the changing marketplace. We have the ability to manage growth by recruiting industry sales experts, accelerating to market with innovative and properly executed processing solutions, and managing customer satisfaction and retention.

## **Management Team**

### **Tom DeBord, CEO**

Tom began his career in the payment processing industry at Fifth Third Bank in 1984, after graduating from Miami University in Oxford, Ohio. Tom spent his first 8 years in the Information Technology organization, building customer information files, bankcard settlement systems, and internal billing systems.

In 1990, Tom was invited to lead the sales organization, and was tasked with establishing a leading national sales force in payment processing. Over the next 10 years, Tom built the sales force from 6 local representatives to more than 180 nationally distributed sales representatives. His sales force focused on targeting merchants of all sizes from single-location merchants to national chain merchants. In addition to excelling with direct processing relationships, Tom also established indirect processing relationships with multiple referral sources, including Agent Banks, Associations, Franchises, Equipment Manufacturers and Software Suppliers.

After company restructuring at Fifth Third Bank eliminated Tom's position, Tom founded Infintech in 2004 along with Ryan Rybolt and Joff Moine.

### **Ryan Rybolt, President/COO**

Ryan has over 6 years experience in the payment processing industry, working for Infintech and formerly Fifth Third Bank. While at Fifth Third Bank, Ryan gained extensive experience as a project manager in the Information Technology organization. Within two years, Ryan joined the Product Development group and gained immediate responsibility for the petroleum industry, merchant boarding process, and merchant online-reporting systems.

Prior to working in the payment processing industry, Ryan worked as a corporate business analyst for Procter & Gamble, and a business process consultant for Andersen Consulting. Ryan has a degree in Industrial Engineering from the University of Cincinnati.

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350 Hampton Park North \* Westerville, Ohio 43081 \* 614.794.9703(v) \* 614.794.9234(f)



Beyond work, Ryan plays an integral role as a community leader. Ryan is the co-founder and director of Give Back Cincinnati, a 2000+ member social volunteering organization based in Cincinnati, Ohio. Ryan serves on multiple regional boards, including the Cincinnati USA Regional Chamber, Cincinnati Parks Foundation, Northern Kentucky Vision 2015, and Cincinnati Agenda 360.

### **Joff Moine, Executive Vice President**

Joff has been working in the payment processing industry for 4 years. Joff has a degree in Marketing and Management from the University of Cincinnati with business experience coming from Hasbro, Chiquita, and Sport and Social Clubs of the U.S. where he served as Senior Director of National Operations and Senior Director of Sponsorship and Marketing. Joff is co-founder and former President of Cincinnati Sports Leagues (CSL), LLC, a sports management and marketing company. He has extensive experience developing and facilitating marketing programs for clients that include Anheuser-Busch, Procter & Gamble, Diageo, Brown-Forman, Toyota, Coca-Cola, and Redox Brands.

Joff currently sits on several community boards including Give Back Cincinnati and the Board of Trustees for the Cincinnati Horticulture Society. He was also recognized as one of Cincinnati's top 100 Creative People.

Infintech's processing partner, NPC, has been in business since 1986 and is unsurpassed in the bankcard industry for providing both quality service and the latest technology to more than 100,000 merchants nationwide.



## **Products and Services**

This proposal is designed specifically to address the credit card acceptance needs of the City of Clyde. We are certainly open to discussing the features and placement opportunities for any of our other products and services detailed below.

Infintech provides payment processing solutions that custom-fit the needs of our clients. Our wide range of products and services help to enhance business and increase revenue. With Infintech, you can be certain of a fair cost structure, accurate deposits and reliable reporting. We also pride ourselves in providing free, 24/7 LIVE, merchant technical support.

Infintech offers the following products and services to all business industry types:

### **Credit & Debit Card Processing**

Infintech provides businesses the opportunity to accept ALL Major Credit Cards and Debit Cards.

### **Electronic Funds Transfer Processing**

Infintech offers businesses and organizations the ability to accept Electronic Funds Transfers (EFT). Using Infintech EFT/eCheck capabilities, customers can remit payments electronically instead of producing and mailing a check.

### **Electronic Check Processing**

Electronic Check Conversion (ECC) program transforms check acceptance into risk-free electronic payments using the latest technology in the check processing industry.

### **Check Guarantee & Verification**

Upfront check guarantee stops the problem of bad checks before it starts.

### **Remote Check Depositing**

Infintech's Remote Deposit tool eliminates the need for manual deposit slips and trips to the bank. Using the policies of Check 21, merchants can now send electronic images in place of actual checks. Remote Depositing can also reduce costly bank fees related to imaging and handling paper checks.

### **Free Check Recovery Service**

This free service for our merchants will electronically recover NSF items, eliminating the time and effort of handling paper checks. This service uses a state of the art program to collect funds on returned checks.

### **Gift and Rewards Programs**

Increase your location's traffic, build customer loyalty, and increase your profits with a wide array of proven card programs.

### **Credit Card Equipment**

Our equipment pricing is held low in order to allow a business to start processing credit cards without straining their budgets and to allow for upgrades as newer technologies become available.

### **Virtual Terminals/Processing Software**

Skipjack, Authorize.net, and USAePay are a few of the proven and accomplished internet gateway partners with Infintech that allow secure, reliable and fast service.

### **PledgeConnect**

PledgeConnect is a fully customizable pledging/giving tool for churches, non-profits, and other service related organizations to accept non-cash payments online or in the back-office.



## Processing Options

Infintech's Municipal payment processing solution is comprised of a combination of integrated services. Infintech will provide the Municipality with a "Cost-Plus" processing rate structure to minimize the acceptance costs for face-to-face transactions. Other essential solutions include web-based payments that can effectively reduce or eliminate processing costs and integrate with the office's record management software. Infintech can also offer IVR solutions when needed.

### 1. Conventional Face-to-Face Processing (via swipe terminals)

The Municipality will be able to accept walk-in credit card payments behind the window. This approach uses a cost-effective "Cost-Plus" pricing model to minimize the expense of accepting payments.

**Estimated Costs:**

Set up cost – \$0.00

Terminal Cost – \$399.00 per terminal

### 2. Web-based Online Payments

Web-initiated payments are grouped into three (3) unique options: Single Payments, special fixed-rate Utility Payments and Split Payments.

**Estimated Costs:**

Infintech set up fees – \$599.99\*

Infintech Monthly Hosting fees – \$0.00\*\* (transaction minimum required)

#### a. Single Payments:

The Municipality would absorb the processing costs without passing it onto the customer. Transactions will be processed using the same "Cost-Plus" model as conventional payments.

#### b. Fixed-Rate Utility Payments:

This option allows payments to be processed utilizing a special fixed Utility rate. The Municipality would absorb a fixed per-transaction cost for processing payments instead of the traditional variable, increasing percentage fee. Utility customers will appreciate making an online payment without the surcharge.

#### c. Split Payments:

This option utilizes an Access Fee surcharge that is added to the principal payment amount. The customer pays the total amount; the surcharge covers the costs to process the transaction while the Municipality is funded for the entire principal amount. This method can effectively eliminate all processing costs for the Municipality. This is an ideal processing environment for court payments, fines and taxes. The processing fee table is listed below.

Processing Fee Table		
From	To	Fee
\$0.01	\$29.99	\$2.95
\$29.99	\$49.99	\$2.95
\$49.99	\$69.99	\$2.95
\$69.99	\$89.99	\$2.95
\$89.99	\$99.99	\$2.95
\$100.00	\$199.99	\$5.45
\$200.00	\$299.99	\$7.95
\$300.00	\$399.99	\$9.95
\$400.00	\$499.99	\$11.95
\$500.00	\$599.99	\$13.95
\$600.00	\$699.99	\$15.95
\$700.00	\$799.99	\$17.95
\$800.00	\$899.99	\$19.95
\$900.00	\$999.99	\$21.95
Over \$1000.00 (increments by \$2.25 per \$100)		

A demo of the payment workflow can be accessed at:

<https://secure2.infintechllc.com/demo>

\* Infintech assumes a standardized approach for acquiring record information from the Municipality's record-keeping system. For more complex software integration, the setup may include costs billed at Infintech's standard development rates.

\*\* Infintech does not charge any monthly system hosting or maintenance fees when the monthly transaction volume minimums are reached. Minimum monthly transaction volumes are as follows: Single and Split Payments – 40; Utility Payments – 100. Each month when there is not appreciable transaction volume to meet the minimum, the merchant will be billed \$50.

## Sample Web-Payment Workflow

1. Review payment details and accept terms & conditions
2. Enter billing information
3. Review and submit payment
4. View results and get payment receipt

1.

**Test Customer**  
Anywhere, OH

**Make a payment**  
Payment details | **Accept terms** | Enter information | Confirm & submit payment | View results

**Tax Payment**  
Please review the payment details and the Terms & Conditions, then click "Continue" to proceed.

**Payment Details**

Payment Type:	Tax Payment
Payment Amount:	\$140.25
Access Fee:	\$5.45
Total Amount:	\$145.70

**Terms & Conditions**  
Access Fee Terms  
Innovative Financial Technologies LLC (Infintech) charges an access fee, when applicable, for the use of this payment service. This fee is separate from the primary obligation you are paying and will be assessed as a separate charge. This additional fee will be reflected on your banking or credit card statement as a "Municipal Payment Access Fee". For consumer inquiries, please contact Innovative Financial Technologies at (800) 621-8933 or you may write to: Infintech, LLC, 4610 Executive Park Drive, Suite 430, Cincinnati, OH 45241.

I accept the Terms & Conditions

[Continue](#) [Exit](#)

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2.

**Test Customer**  
Anywhere, OH

**Make a payment**  
Payment details | Accept terms | **Enter information** | Confirm & submit payment | View results

**Tax Payment**  
Please enter your billing information and your credit card information to proceed. You will be asked to confirm your payment before it is charged to your card.

**Payment Details**

Payment Type:	Tax Payment
Payment Amount:	\$140.25
Access Fee:	\$5.45
Total Amount:	\$145.70

**Billing Information**

First Name:   
 Last Name:   
 Address1:   
 Address2:   
 City:   
 State:   
 Zipcode:   
 Phone Number:   
 Email:

**Credit Card Information**

Name on Card:   
 Card Type:   
 Card Number:   
 Security Code:   
 Expiration Month:

3.

**Test Customer**  
Anywhere, OH

**Make a payment**  
Payment details | Accept terms | Enter information | **Confirm & submit payment** | View results

**Tax Payment**  
Please review your payment information. Your card will be charged when you proceed.

**Payment Details**

Payment Type:	Tax Payment
Payment Amount:	\$140.25
Access Fee:	\$5.45
Total Amount:	\$145.70

**Billing Information**

First Name: John  
 Last Name: Smith  
 Address: 123 Main St.  
 Address2: Suite 430  
 City: Cleveland  
 State: OH  
 Zipcode: 44017  
 Phone Number: 440-555-1212  
 Email:

**Credit Card Information**

Card Number: \*\*\*\* \* 1111  
 Cardholder Name: John Smith  
 Security Code: 999  
 Expiration: 02/2011

[Submit Payment](#) [Modify Information](#) [Exit](#)

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4.

**Test Customer**  
Anywhere, OH

**Make a payment**  
Payment details | Accept terms | Enter information | Confirm & submit payment | **View results**

**Results**  
**Payment APPROVED!**

Your payment was successfully processed. Please review the following details. You may print this page for your records.

**Transaction Results**

**Transaction Information:**  
 Payment Date: 10/17/2009  
 Authorization Code: 123456  
 Payment Type: Tax Payment  
 Payment Amount: \$140.25  
 Access Fee: \$5.45  
 Total Amount: \$145.70

**Billing Information:**  
 John Smith  
 123 Main St.  
 Suite 430  
 Cleveland, OH 44017

**Account Information:**  
 Cardholder: John Smith  
 Card type: Visa  
 Card number ending in: 1111

*For questions about this payment, please contact:*  
 Test Customer  
 Test Company  
 Anywhere, OH  
 (513) 555-1212

[Print receipt](#) [Exit](#)

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