

Card Knox & ACI Credit Card Processing Comparison

Card Knox	ACI Proposal to CDS	ACI Contract w/Treasurer	Deciding Factors
Implementation timeline			
4 weeks	November 2018 for Trakit to develop & test		Delayed until November 2018
Set-up Costs			
Credit/Debit card = \$89	\$25,000 for Trakit to develop interface to ACI		EDC cost of \$25,000
Online check = \$59			
Credit/Debit			
Credit Service fee = 1.59%	2.35%	1.95% or minimum of \$1.95	\$500 transaction will cost \$7.95 vs. \$11.75; customer savings of \$3.80
Debit Service fee= \$0.25			
Transaction fee = \$0.10	\$0.00	\$0.00	
Online Checks			
ACH/EFT fee = \$0.25	\$2.00	\$0.75	Customer savings of \$1.70
Return fee = (requested info)		\$5.95	
Monthly Fees			
Credit/Debit = \$10		Schedule 1, Attachment 1: Minimum fees \$20,000/annually	
Check processing = \$10			
Statement fee = \$10			
Batch Processing Time			
Whenever EDC sets to batch		Midnight	

Card Knox Features

1. **EMV** (Europay, MasterCard and Visa) – Due to the liability shift in October 2015, Cardknox is EMV/chip/smart card ready which provides recourse on chargebacks. Cardknox accepts all major credit cards.
2. **ACH Check Processing** - Full integration with ACH check processing, from the merchant console user interface or through 3rd party software programs.
3. **Debit Cards** - Full featured debit card processing, including secure pin debit (Personal Identification Number).
4. **API** (Application Programming Interface) – Cardknox only takes a few lines of code to get up and running with their API, and there are no libraries needed to start testing. And for EMV, Cardknox provides a SDK (Software Development Kit).
5. **PCI** (Payment Credit Card Industry) and **PA/DSS** (Payment Application/Data Security Standard) – Cardknox is PCI and PA/DSS compliant. TRAKiT will never touch credit card data.
6. **P2PE** (Point to Point Encryption) - Cardknox's validated P2PE solution encrypts data from the point of interaction until it reaches Cardknox. A combination of secure devices, applications and processes make transactions completely secure.
7. **Fraud Prevention** - Transactions are scanned and rated in milliseconds, but unlike other fraud tools that provide confusing scores, simple Yes/No decisions are given and all approvals are guaranteed. If a transaction is approved and is subsequently charged back for fraud, all losses will be covered.
8. **Fraud Prevention** - 3D Secure is a fraud prevention solution tying the merchant, issuing bank and Visa/Mastercard into a collective solution that is the most secure solution for online transactions available. 3D Secure integration is included with Cardknox out of the box.

Comments/Questions

1. Chip & Pin devices are more costly than swiping devices.
2. Card Knox is the only Chip & Pin vendor currently integrated with Trakit.
3. Having a separate credit card processing vendor can be beneficial as it keeps the data isolated and easily recognizable for auditing and reconciliations.
4. Does EDC require a signature for accepting credit or debit; Can a signature pad be multi-purpose for credit cards and capturing form signatures?
5. Differentiated rates can lower the cost of debit cards significantly but will raise the credit card cost slightly above proposal.