

# The Basics of Cashless Vending - Lesson 1

When a Vending operator thinks of Cashless, it seems their first thought is "Credit Card", which is a common misconception. Cashless is so multifaceted that it is or, can be confusing.

Everyone knows that Credit Cards pose a much larger "beast" with lots of needs (fees). It needs a Cellular link (\$), it needs monthly fees (\$), it needs processing fees (\$) and it needs lots and lots of users, with higher merchandise prices to give a good return on investment.

Pre-paid or Loyalty programs, as some like to call them, are much less "needy". The card reader is about the same price, but the beauty of Pre-paid is, it's PRE-PAID - you get your money in advance!! Before any item is sold, you already have money in the bank! With Microtronic, our media (cards, keys, stickers, etc) can be loaded directly at a Vending machine. We also offer a Loading Station that can accept Bills and/or Credit Cards.

Microtronic offers the best of both worlds if someone really feels that they must provide the addition of Credit Card Loading. With Microtronic - an operator can have ONE (1) or maybe two (2) Credit Card/Cash Loading stations in an account, as opposed to a Credit Card Reader on each and every machine, paying all those fees. Our system only requires one or two Credit Card fees and you still get your money in advance - before the purchase has been made!! Plus with our Credit Card loading system - YOU decide how much the customer is going to load to the Microtronic media. It could be \$10, \$15 or even \$20, which brings your "processing fees" down to 2.50 % - not 5% or 6% for each and every transaction.

Contributed to LinkedIn NAMA and Microtronic Groups by Terri Starnes-Bryant