



## Steps in Credit Card Transaction

1. Consumer purchases with credit card
2. Transaction information sent to Acquiring Bank.
3. Card Association (Visa, MasterCard, etc) clears authorization request.
  - a. Collects association Dues and Assessments
4. Card Issuer accepts or rejects transaction.
  - a. Collects Interchange.
5. Acquiring Bank funds merchant.
  - a. Collects Processing Fee