

FAILED

Membership Payments:

What to Do When A Member's
Billing Doesn't Go Through
(And What NOT To Do!)

How Much Money Are You Losing?

\$100 per month = \$1200.00 per year!

\$300 per month = \$3,600.00 per year!

\$1,500 per month = \$18,000.00 per year!

You should be losing sleep over failed payments!

Why Payments Fail

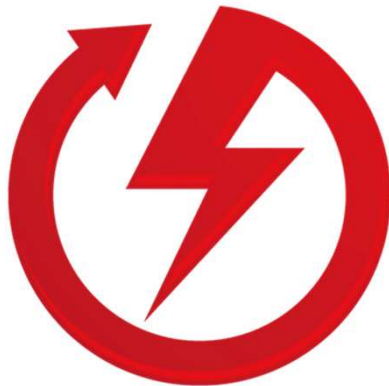
- They reached their credit limit
- Change of billing address
- Stolen credit card
- The card is past the expiration date
- Credit card company decided to send a replacement card

Why Payments Fail

- They shutdown that credit card
- They paused their account
- Your processor thinks it's fraud
- Your credit card processor is not setup correctly

What do you do?

- Always follow-up by phone and by email!



BONUS:
Templates and Script!

What do you do?

- Allow them to update their credit card information online.
- Get a notification when someone does update their credit card.

NOTE: This can also alert you to potential cancelations!

What do you do?

- Get a credit card processor that has an “auto-update” feature.
- Have more than one credit card processor!

What NOT to do!

- Never adjust the expiration date on their credit card.
- Never charge a different card than what they signed up with. (Get their permission!)

What NOT to do!

- Never allow their membership to continue without a conversation.

What NOT to do!

- Never say:

Your payment failed!

Your credit card is bad!

Something is wrong with your card.

- Always say:

*There appears to be some difficulty
processing your card on file.*

How to make sure your credit card processor is setup correctly

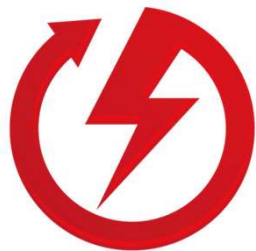
- Do you know your “Merchant Category Code?”

Merchant Category Code:

- Why is this important?
- What code should you have?

Merchant Category Code 5968 (Membership & Subscription)

- How can I find the right code for me?



BONUS:

PDF – Merchant Category Codes

What do you do when a member can't pay you?

Three Reasons Why a Member Cancels

- Trouble
- Tension
- Transition

Four Offers to Make When A Member is Going Through Financial Difficulty

1. Offer to “Post-date” their billing
2. Offer a half-price membership
3. Give them a free month
4. Offer a payment plan

Who Do I Recommend?

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Credit Card Processors:

- Authorize.net
- WePay
- Infusionsoft / Keap
- Memberium

Q&A

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