

Adjusting for Credit Card Fees on Merchant Accounts

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This guide explains how to adjust credit card fees on merchant accounts. It is intended for advanced users.

Credit and debit card processing fees are charged to your bank account daily for American Express and monthly for Visa and Mastercard. You must manually adjust your bank account with a General Journal to account for these fees.

1. Navigate from **Main Menu > Accounting > General Journal**.
2. In the menu bar, click **New > Journal Entry**.

The screenshot shows a web-based interface for creating a General Journal entry. At the top, there's a green header with 'Record: 4 of 4' and navigation icons. Below that, the 'General Journal: 60013' is displayed. A pink field for 'Title' is visible. The date is set to '06/17/22' and the status is 'PENDING'. There are tabs for 'Journal Entry Details', 'Notices', 'Tasks', 'Emails', and 'Docs'. The form is divided into sections: 'General Info' with 'Type' (Journal Entry) and 'Reference ID'; 'Settings' with checkboxes for 'Auto-reverse this entry on: 06/17/22' and 'Generate inter-company transactions for office:'; and 'Description'. At the bottom, there's an 'Entry Items' section with a table that has columns for 'GL Account', 'Office', 'Department', 'Order', 'Code', 'Debit', and 'Credit'. The table is currently empty.

3. In the **Title** field, enter a name for the GJ entry (ex: April Charge Card Fees).
4. In the **Entry Items** section, credit the bank account for the total amount of fees and debit the proper expense account for the same amount.

General Journal: 60013 April Charge Card Fees 06/17/22 PENDING

Journal Entry Details

General Info: Auto-Generated Type: Journal Entry Reference ID:

Settings: Auto-reverse this entry on: 06/17/22 Generate inter-company transactions for office:

Description: Charge card fees for April 2022

GL Account	Office	Department	Order	Code	Debit	Credit
1 > 1115 Cash Checking (AI)	> AI					1,050.00
2 > 4005 Fees and Charges	> AI				1,050.00	

Out Of Balance 1,050.00 1,050.00 0.00

Cancel Save

5. Click **Save**.
6. At the confirmation dialog, click **Post**.