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To: DDA Board of Directors
From: Austin Colson – Community & Economic Development /DDA Director
Date: July 16, 2024
RE: Mobile Credit Card Processor Provider for LVMF

The purpose of this memo is to recommend and seek approval for selecting a mobile credit card processor for the Downtown Development Authority (DDA) operations during the Lathrup Village Music Festival. This will streamline our transaction processes, enhance payment flexibility for our event and vendors, and improve overall financial management.

Several mobile credit card processors have been reviewed and evaluated based on payment processing fees, monthly fees, and additional benefits. The providers considered are Square, Clover Go, PayPal Zettle, QuickBooks GoPayment, and Helcim. Below is a summary of each provider's offerings:

Providers	Processing Fees	Initial Cost	Monthly Fee
Square	2.6% + \$0.10	\$0	\$0.00
Clover Go	2.6% + \$0.10	\$49	\$0.00 (Payments plan)/\$14.95 (Essentials)
PayPal Zettle	2.29% + \$0.09	\$29	\$0.00
Shopify	2.4% + \$0.30	\$49	\$0.00
Helcim	0.4% + \$0.08	\$99	\$0.00

Based on the evaluation, Square is recommended as the preferred mobile credit card processor for the DDA. Square offers competitive processing fees, no monthly fees, and is known for its user-friendly interface and reliability. Additionally, Square's zero monthly fee for unlimited devices and locations is advantageous for the variety of events and vendors we cater to. The hardware for the service is provided at no cost. Square makes taking transactions a painless process, and the card reader is both easy to use and simple to work with.

Selecting Square as our mobile credit card processor will streamline our transaction processes, reduce costs, and provide a flexible and reliable payment solution for our operations during the music festival.