

Adjusting for Credit Card Fees on Merchant Accounts

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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 to **Accounting > General Journal**.
2. At the top of the screen, click **New > Journal Entry**.
3. In the Title field, enter a name for the GJ entry (ex: November Charge Card Fees).

General Journal

Record: 1 of 1

New Edit Delete Print Actions

General Journal: 50000 November Charge Card Fees 12/20/2017 PENDING

Journal Entry Details Notices Emails Docs

General Info Auto-Generated

Type Reference ID

Journal Entry

Description

Charge card fees for November 2017.

Entry Items Related GJ Entries

GL Account	Office	Department	Order	Line Item Code	Debit	Credit
1 > 1115 Cash Operating	AI					1,050.00
2 > 4005 Fees and Charges	AI				1,050.00	

Auto-Reverse this entry on

Out Of Balance 1,050.00 1,050.00 0.00

Cancel Save

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

Message

Post this general journal entry?

Not Yet Post