

INTERNAL: DrChrono Payments: Stripe Integration Definitions

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Assessment Fee - Charged by the card networks (e.g., Visa, Mastercard) to payment processors or acquiring banks. These fees are typically a small percentage (0.14% for DRC) of the transaction volume and are used to support the network's operations, security, and innovation. Fee is currently 0.14% (September 2023)

Batch Fee - Charged by the payment processor for the service of settling the batch of transactions. It covers the cost of processing and transmitting the batch data for final settlement. The fee is currently \$0.75 (September 2023)

Batch Cutoff - The time when all credit card charges from the day are sent to the processor.

Card Not Present Transaction - A credit card charge where the physical card was not present during the sale. (E.g.: card saved on file) These transactions are deemed as more risky so they have a higher processing fee.

Card Present Transaction - A credit card charge where the physical card was present during the sale.

Chargeback - Charge that is returned to a payment card after a customer successfully disputes an item on their account. The fee is currently \$30 (September 2023)

Credit Card Funding Time - The time between when a patient's credit card is charged and the provider has the money in their own bank account.

Duplicate Detection - A process by which the processor identifies charges that could be a duplicate to prevent an error and duplicate charge to the cardholder. The feature by default is turned off with Stripe

PCI Non-Compliance Fee - Fee for not being [PCI Compliant](#). The fee is currently \$59.95 (September 2023)

Refunds - Return funds to the cardholder after they have been debited from the cardholder's account. (Ex: Card charged on Wednesday, deposited to the provider's bank on Friday, and the following Monday the money is returned to the cardholder's account.

Reversals - This is a void of the charge before the batch is sent to the processor. This type of transaction can only be made on the same day the transaction was first initiated and before the batch is sent to the processor at a predetermined time.

Stripe Dashboard - A portal where the provider can see all of their transactions, balances, fees paid, and run related reports.

