PCBancard

Mentor Call — Josh Yago

October 20, 2026 · Rep Group Session · Full Meeting Notes

Attendees: *Josh Yago (Mentor), Jeremy Irvin, Tony Balasandiran, Giovanni Rodriguez, Emma*

Section 1 — E-Commerce for Startups

Jeremy mentioned a friend planning to launch a wellness/nootropic website and asked how to get a brand-new business set up for e-commerce processing. Josh walked through both paths.

Two Routes for a Startup

- Option A: Start on Stripe for 2–3 months to build processing history, then transition to PCBancard — makes underwriting easier since there are existing statements.
- Option B: Go direct with PCBancard from day one — totally doable, but requires more documentation and expect a funding hold at launch.

Required Documentation (Startup)

- Driver's license of the business owner
- Voided check in the business name
- Signed application
- Bank account in the business name (no personal accounts — can't do anything without this)
- No processing statements required for brand-new businesses

Reserve Requirement

Ask the merchant what they expect to process monthly, then take about 1/5 of that figure — that's the minimum they need sitting in their business bank account to cover potential chargebacks.

Example: Projecting $10,000/month → needs at least $2,000 in the business account.

Website Requirements

- Site must be fully built before submission (shopping cart does not need to be live yet — let Kristen know so she can relay to Priority).
- Must display Visa, Mastercard, Discover logos in the cart/checkout area.
- Must have published policies: shipping timeframe, return policy, refund policy.
- All compliance items must be visible in the Terms & Conditions.

Funding & Approval Timeline

- Priority will place a funding hold on the first batch of transactions until they verify the site is live and compliant — then release all held funds at once.
- E-commerce is always 2-day funding. Next-day funding does not apply.
- After Priority clears the site, notify them directly to release the hold.

Pricing Recommendation

Do NOT use surcharging for e-commerce — it is illegal in some states (Massachusetts, Connecticut, and others). Dual pricing on a website can also get sloppy.

- Best approach: Interchange Plus 2% on both credit and debit.
- Card-not-present fee adds ~0.5% — the 2% markup covers it and leaves ~1.5% net, split 50/50 = ~0.75% residual.
- Cleanest option for the merchant: raise prices 4% across the board. They cover their processing costs without showing any fee at checkout, and stay compliant in all states.

Next Step

Josh offered to do a Microsoft Teams call with Jeremy and his friend when they're ready to move forward. Jeremy will be the agent on the account — Josh will walk them both through the process.

Section 2 — Tony: Building a Territory in Chicago

Tony has 19 years in marketing, PR, and experiential marketing with large corporate clients (PepsiCo, Jack Daniels, Miller). The marketing/advertising industry has become volatile, and he's exploring this as a full-time path. He's mapping out territories in Chicago and surrounding suburbs.

Josh's Advice: Leverage Existing Relationships

- Even if your current clients are large corporations, you likely have warm contacts at smaller businesses too — art galleries, event vendors, local sponsors.
- Soft approach: 'Hey, guess what I'm doing now? I do merchant processing too — if you ever need it, I can help.' They already trust you.
- You don't have to pitch hard. Let the relationship open the door.

On Volume Thresholds

Tony asked about Jason's $5K–$10K volume guidance from the Monday morning meeting. Josh expanded:

- Yes, focus on high-volume accounts — they pay more and cause fewer headaches.
- But don't skip smaller merchants. Sign them for practice. You need reps on the application, the terminal setup, and the process before a big client shows up.
- 100% of Josh's cancellations have been merchants doing under $10,000/month — period.
- With a large portfolio, a few small cancellations barely move the needle. Josh loses maybe one account a month; it doesn't hurt because he has so many.
- Small merchants cancel for two reasons: they can't do the math, or they let the tail wag the dog (customer fear runs the business instead of logic).

Value Your Time by Residual

Josh's internal formula: if a client is paying $500/month in residuals and he values his time at $75/hour, they're worth about 6 hours/month of his attention. A $20/month account gets 15 minutes. Allocate your time accordingly.

Owning the Mistakes

Josh shared two cancellations he takes full responsibility for — a small retail shop and a thrift store, both low-volume traditional accounts. Both upgraded to POS systems without telling him, because he wasn't checking in. Lesson: even low-volume accounts need periodic visits so they know you do POS systems too.

Section 3 — Giovanni: First Account Closed

Gio closed his first account — a Mexican restaurant he's known for a decade — on dual pricing with a Valor VP800 terminal. Volume is currently ~$35K/month (down from $50K; they're working on marketing). He held off on placing a POS and told them to call him when volume recovers.

The Close

- Used techniques from *You Can't Teach a Kid to Ride a Bike at a Seminar* — led with discovery questions, let the merchant voice their own pain.
- Applied negative selling — asking what happens if nothing changes.
- Discovery meeting to signed application: 25 minutes.
- Submitted via the digital application on-site. Account approved by 9am the next morning.

Application Tips from Gio's Experience

- If you navigate back in the digital application after uploading documents, the files can drop off.

- Workaround: PDF all supporting documents and email them directly to Kristen simultaneously when you submit — don't rely solely on the app upload.
- Apple cross-device signature feature (where iPhone mirrors signing from Mac) does not currently work in the PCBancard app. Emma noted she'll test and look into it.

Josh's Take

"Don't sell them a Ferrari when they have a Hyundai budget. Start them with four wheels and a tire — sell them the Ferrari when they're ready." Gio acknowledged the POS opportunity, planted the seed with the sons, and positioned himself as the person they call when volume recovers. Mexican restaurant owners talk to each other — this one account is a gateway into the whole community.

Section 4 — Jeremy: Upcoming Appointments

Jeremy had an appointment reschedule on him twice in the same week (the merchant left before Jeremy arrived both times). He's not stressing it — checking back in a couple weeks. He has 4 other appointments lined up:

Roofing / HVAC Company (Wednesday)

Old connection — Jeremy's friend ghosted him, so he called the office directly, spoke with the wife, and she set the appointment. They mentioned fees were bad when he brought it up casually.

Bar Owner (Thursday)

Jeremy used to DJ at this bar. Told the owner he started a new job and wanted to discuss bringing value. Small venue, long-standing, cult following, tight margins — good dual pricing candidate.

Hair Salon (TBD)

Owner is interested. Working on nailing down a day.

Coffee Shop (Friday)

Jeremy has been stopping in daily for coffee. Never pitches — just asks how business is going and builds the relationship. The owner now knows him as 'Jeremy, the credit card guy.'

Coaching from Josh & Emma

- Ask questions. Take notes. Shut up and let them complain.
- Goal for first meeting: collect a statement and run numbers — don't oversell.
- Follow Gio's approach — lead with discovery, let them tell you their pain.

Section 5 — Housekeeping

- Next session: Tuesday, October 27 at 4:00 PM Eastern / 3:00 PM Central.
- After the October 27 session, Josh and Emma will decide whether to continue weekly or shift to every other week / on-demand in November.
- Reach out to Josh any time during the week — call or text. Don't be shy.

> *"Don't sell them a Ferrari when they have a Hyundai budget. Start them with four wheels and a tire — sell them the Ferrari when they're ready."*

— Josh Yago, PCBancard Mentor