

College of General Studies
Introduction to Electronic Processing

Overview: Also known as a “Day in the Life of a Transaction,” this is the first and most basic course within the College of General Studies. The course gives an industry history and statistical outline. The class also focuses on industry specific definitions and roles and responsibilities of the various players. Finally, the class follows a “day in the life of a transaction” and examines in detail the seven stages of processing. This course provides a strong foundation and understanding of the business, the players and the process.

Course Outline

- I. Industry Background and Overview
- II. Consumer Products
 - Payment Types
 - Marketing/Value Add
 - Authentication Methods
 - Credit vs Debit
 - Pin Debit vs Signature Debit
- III. Industry Players/Contrasts
 - Cardholder vs Merchant
 - Issuer vs Acquirer
 - Associations vs Independent card companies
- IV. Industry Players/roles and responsibilities
 - Hierarchy of players
 - Visa and MasterCard
 - Acquirer
 - Independent Sales Organization (ISO)
 - Processor (Front end and Back-end)
- V. “A Day in the Life of a Transaction”
 - Seven Stages of Processing
 - 1 – Authorization
 - 2 – Merchant balancing
 - 3 – Capture
 - 4 – Clearing
 - 5 – Interchange
 - 6 – Settlement
 - 7 – Merchant Deposit (ACH)
- VI. Summary – A final recap of the topics covered is reviewed along with those general areas for inclusion in ETAU’s operations, technology and sales and marketing introductory courses.

Participant Profile

This course is appropriate for individuals considering entering the electronic payments industry or payments professionals who gained their experience and information on-the-job and want to expand their knowledge-base and advance their careers through more formalized education about the payments industry. *Introduction to Electronic Processing* is the recommended prerequisite for all other ETAU courses.