

# Settlement Reconciliation Service

Simple, Clear and Complete Reporting



## New IRS Reporting Requirements

Elavon is now required to annually report gross processing amounts to the Internal Revenue Service (IRS) for each of our merchants' credit, debit, gift card and e-commerce transactions. Your gross processing volume will be reported to the IRS on Form 1099K, a copy of which will be sent to you in January.

## Complexity Made Easy

Managing the complexities of your electronic payment reporting requirements by the Internal Revenue Service (IRS) can be a difficult, confusing and a burdensome part of managing your business. Elavon's newly enhanced MerchantConnect site now offers a Settlement Reconciliation Service (SRS) to help you understand the breakdown of all your gross credit, debit and gift card transaction activity as it is reported on your Form 1099K. This simple, clear and complete reporting service provides flexible access to reports on your transactions, chargebacks and other expenses related to your electronic payments processing.

This newly enhanced reporting site can be reached directly by visiting [www.merchantconnectsrs.com](http://www.merchantconnectsrs.com) or through your MerchantConnect login page. Upon receiving your Form 1099K in January, you will be able to log in and obtain information to assist you during the reconciliation process.

For more information, please visit:  
[www.merchantconnectsrs.com](http://www.merchantconnectsrs.com)

## Enhanced MerchantConnect

To assist merchants in their account management, Elavon has enhanced the MerchantConnect experience to help you organize all of your electronic payments in one place. So now, in addition to the comprehensive batch, transaction, and funding reports available through MerchantConnect, and the helpful information on MerchantConnect's New Merchant Assist website, you will now be able to access information related to Settlement Reconciliation, including:

- **Tax ID Number (TIN) Validation:** Check to ensure Elavon has your correct TIN and legal business name on file to avoid mandated backup withholding. If your information does not match, you will be directed to securely submit a Form W9 online.
- **Processing Volume:** Easy access to processing amounts are updated monthly to provide reports on your transactions, chargebacks and other expenses related to your electronic payment processing.
- **Simple, Clear and Complete Reporting:** Reports are easy to understand, comprehensive and roll-up monthly, quarterly, and annually.
- **Electronic 1099K:** Sign up to receive your Form 1099K electronically to avoid postal delays

### TIN Matching Process

The acronym for Tax Identification Number, TIN, is a generic term to refer to a business' Employer Identification Number (EIN) or the business owner's Social Security Number (SSN). If you are notified that your TIN or legal business name in Elavon's records does not match the IRS' records, you must provide Elavon with a Form W9.

