

Can refurbished ATMs make me wealthy beyond my wildest dreams?



Do you find yourself gravitating to the clearance rack when you go shopping? “Well, I kind of like those khaki shorts (despite the embroidered martini glasses). After all, they are 50% off...” On the other hand, do you willingly pay mega dollars for a pair of designer jeans that have been washed with rocks and run over with a belt sander to look like they’ve been worn for 10 years already? If you fall into the first category, then you may have already considered deploying refurbished ATMs to keep your portfolio

profitable. If you fall into the latter, I’ve heard there is some nice swampland for sale near the everglades.....

In today’s world of thinner margins, a higher degree of competition for productive sites, and PCI/ADA compliance concerns, what can we do to make more locations profitable, while meeting the latest mandates? Can refurbished ATMs make me rich? Well, I am glad you asked. There’s no doubt it is a buyer’s market when it comes to New low-cost ATMs. The industry has been below the \$2,000 threshold for quite some time. Still, there are many instances when a refurbished ATM may be just what the Guru ordered.

Why?

1. Refurbished ATMs can be purchased at a delta of \$300- 500 below a new unit.
2. Operators can stick with legacy brands and models of ATMs that they are already familiar with.
3. Common platforms can help in keeping fewer parts on your shelves and fewer items to provide technical support on.
4. With many of the “prime” locations already taken, a lower cost unit can help make the break-even point more manageable for sites that may not have been considered previously.
5. Many manufacturers provide hardware and software upgrade paths for compliance on “legacy” units.
6. A number of after-market sign and graphic companies can dress-up those units to make them fresh looking (sign toppers, wraps, screen graphics).

However, buyer beware! When shopping for a refurbished unit, make sure to ask a few key questions to ensure you are indeed going to benefit from the lower costs.

1. Is the machine compliant?
 - a. ADA – Is there a headphone jack installed? Are the proper braille decals applied? Is the software actually capable of voice guidance via the headphone?
 - b. PCI – Is my keypad really PCI compliant? Is there a certificate to support this? Check the VISA site to ensure your keypad is indeed PCI compliant
2. Has the unit had all previous data removed?
3. What items have been replaced or updated?
 - a. Plastics?
 - b. Is there screen burn-in?
 - c. Is a topper included in the price?
 - d. Have all updates been provided? Software, firmware, processor?
4. What communication options do I have?
5. What type of warranty does my unit come with?

6. Am I dealing with a reputable organization with a proven track record?

It is nice to know there are a number of options when it comes to finding the right solution for the right location. Refurbished ATM's should be part of your consideration when looking at taking on a new location. If it were only that easy for some of us? I could use a few "upgrades" myself: a fix for my trick left knee, a little hair on the top (this turban makes my scalp sweat).

With a little research and by asking a few key questions, you can find some excellent bargains with refurbished ATMs that are both compliant and a bit cheaper than new. In today's world, we can all use some good values indeed! So while adding refurbished ATMs to your fleet might not get you the yacht in the slip next to Donald Trump to sail to Bill Gates' private island, it can make each and every transaction more profitable for you.

In closing, a tidbit of Guru Wisdom – the likes of which one can only come by from a guy wearing a diaper on his top and bottom: Always and never are two words you should always remember never to use.