

MSU CREDIT CARD PROCEDURES

Equipment Required

- Separate analog telephone line (not digital).
- VeriFone/ZON reader—a separate unit used to verify credit card sales.
- Paper supplies – single or two-part rolls

Daily Procedures

- Only trained, authorized personnel will be allowed to transact credit card sales and payments.
- No cash advances are allowed on credit cards.
- 100 % verification is required -This means that all credit card sales must be authorized through the bankcard service company by using the machine, prior to being entered into PeopleSoft. NO EXCEPTIONS will be allowed. The receipt number must be written on the top copy of the credit card verification slip.
- The credit card verification slip is to be routed in the following manner:
 - o The original is to accompany the departmental deposit to the cashier in the Business Office. (See instructions below)
 - o If the customer requests a copy, one is provided. If a copy is generated and not given to the customer (e.g., two-part paper), the copy is shredded.
- All transactions posted on a credit card machine in any given day must be included a daily batch transmittal from the department to the credit card processor.
- In departments other than the Business Office, all transactions processed through the machine must be delivered to the Business Office the next business day.
- For submittal to the Business Office, the department must complete a deposit slip showing the proper fund, department, and account codes. The department must also include the summary slip from the credit card machine closeout process. All of this information must be provided to the cashier in the Business Office the morning of the following business day.
- After month end, the Business Office will prepare a journal entry charging departments the merchant fees for the month. The fee will be processed by the Business Office and will appear as an expenditure in the general ledger.

Methods for Accepting Credit Cards

1. In person
2. By telephone—destroy by cross-cut shredding any cardholder information obtained immediately after processing the transaction.
3. By fax—only use this method if the machine is in a secure, limited access location, accessible only by authorized personnel.
4. By mail—this method is not preferred. All documents must be secure & cardholder information must be cross-cut shredded after the transaction is processed.

5. By email—not acceptable. If information is received you may process the transaction, but you should reply to the cardholder with a message similar to the following: “MSU protects the privacy of our customers. The email system is not a secured site. For your protection, please discontinue sending credit card information electronically. Please contact the department that will process the transaction for available payment methods.” Departments should keep a copy of the response with the supporting document from the transaction in accordance with MSU retention policy.

Refunds

- In the event a refund needs to be issued, the Business Office will:
 - o process a voucher to reimburse the customer from the appropriate fund. A check will be issued by accounts payable to the customer.
 - o refund through the machine only for corrections made on the same day as the original transaction.

Security

- If the customer does not want to retain the carbon paper after the transaction is signed, the used carbon paper **MUST** be shredded and destroyed as soon as the transaction is completed. This step is very important to the customer and should not be taken lightly.
- The department shall maintain their copy of the credit card sales slip, in a secure location, until the entries have appeared on their PeopleSoft reports.
- Employees should contact the Business Office immediately if they suspect that credit card records may have been compromised in any way.
- Any document containing cardholder data such as the card number and CVV code from the back of a card must be cross-cut shredded after processing the transaction.
- When records are destroyed, follow the MSU retention policy.

How to Keep Credit Card Processing Costs Low

- Treat CREDIT CARD SALES TICKETS like cash. Keep them in a safe place, and shred all carbons. This will protect your customers and you against loss or fraud.
- Treat your Verifone/Zon READER like a cash register. Make sure only authorized persons have access to it.
- Make deposits every business day.
- Keep records and deposit reports in a secure place, and check them against your monthly reports. If all detail sales appear on the monthly PeopleSoft finance reports, then the detail can be destroyed. It is the department’s responsibility to initiate action to locate deposits that do not appear on the monthly reports.

If you have any questions, please call the Business Office @858-3333.