

Credit Card Procedures and Policies

Account Setup

Contact Pat Gilbert (458-7265) in Finance and Administration to determine the best solution to your credit card transaction needs. Finance and Administration will establish a new merchant account through the credit card processor on your behalf. New merchant account activation typically takes 3 weeks from the time the form is received by Finance and Administration.

If you plan on accepting cards in person, you must complete all pages of the form, including sections on hardware needs. In certain circumstances, it may be necessary to purchase or lease equipment from the credit card processor. Depending on the equipment's placement, you may require work orders for telecommunications or AC power accommodations. Refer to the New Location Timeline section of the New Merchant Service Request for more information.

Card Processing, Daily Close out, and Deposit Procedures

Credit card sales should be recorded like any other sale. Customers should be given receipts verifying payment for purchases unless an exception is granted by the Associate Vice President and Assistant Controller.

- To process sales for walk-in customers presenting an acceptable credit card, the card should be run through the credit card machine at the time of the sale to validate the account number. The credit card must be kept within the customer's sight and the CVV code must never be copied or stored. Any exceptions must be approved by the Associate Vice President and Assistant Controller.
- Deposits should be made on a daily basis by someone other than the individual who accepted the transaction payments.
- For credit card sales, the credit card batch settlement statement and bill slips should be sent to Finance and Administration, 301 Tarrow St., 6th Floor, College Station, on a daily basis. The IDT/Cash Deposit form should break down the Visa/MasterCard, Discover, and American Express totals. Note: These documents may be scanned and placed in the TAMHSC\9.0 In-Boxes\A/R & Sponsored Projects Laserfiche folder.
- Merchants are responsible for reconciling credit card deposits to their FAMIS statements.

Charges Related to Credit Cards

In addition to terminal, printer, and pin pad device expenses, each type of credit card charges a transaction fee(s). These are also known as surcharges, discount fees, or settlement fees. Departments accepting credit cards for payment are responsible for all fees associated with their acceptance. As of May 31, 2010, the prevailing base fees (exclusive of equipment fees) are:

Visa/MasterCard:	1.72% +\$.025 per item (also surcharges for higher risk cards)
American Express:	3.49%
Discover:	1.55%

Equipment Replacement/Disposal

When you no longer need a particular device to swipe or read credit cards, that device must be returned to Finance and Administration for disposal. Notify Finance and Administration at 458-7265 if have a device needing to go to surplus. This allows Finance and Administration to insure that all sensitive information is removed from the device prior to disposal.

Credit Card Security Compliance

Texas A&M Health Science Center takes credit card security very seriously. All departments who accept credit cards as a form of payment must comply with security rules established by the Payment Card Industry Security Standards Council and our card processor Global Payments. All department staff who will be involved in the acceptance of credit card data, including IT staff who support systems that process credit card data, are required to complete an on-line PCI Security training course before being allowed to handle credit card information. Periodic refresher courses will also be required.