

SUNY DOWNSTATE MEDICAL CENTER
Finance Division: Policies and Procedures

Department: Bursar's Office

No: BUR-4

Subject: Credit Card Processing

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Implementation Date: Currently in place

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Distribution: Administrative Manual
Department Manual
Patient Care Manual
AOD Manual

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- I. Purpose:** To document current procedures for processing credit card transactions and safeguarding data.
- II. Policy:** To ensure that the Bursar's Office implements appropriate procedures and controls for processing credit card transactions and safeguarding data.
- III. Responsibilities:** The Bursar's Office is responsible for the following:
- Processing of credit card receipts.
 - Proving out totals and recordkeeping.
 - Safeguarding credit card data.
 - Adhering to Payment Card Industry Regulations (PCI)
- IV. Procedures/Guidelines:**

VISA, Mastercard and Discover cards are accepted for all State payments at the Bursar's Office. Credit Card payments are accepted in-person and on-line for students through Banner Self-Service.

In-Person Payments

Cards are swiped on a terminal provided by the credit card servicer, Elevation. Upon approval, the charge is automatically processed through the terminal and a credit card receipt is printed. The customer signs the credit card receipt; the cashier keeps the original and the customer keeps the copy. The credit card receipts are kept in each cashier's cash box until the end of the day. In addition, each cashier in the Bursar's Office enters the transaction into the Banner cashiering system generating a Banner receipt.

Upon closing the cashier's window at the end of the day, the credit card receipts are tabulated and compared to the credit card totals in the banner cashiering system. The totals from the credit card receipts and Banner Cashiering Session are then compared to the day's total as generated from the credit card terminal. When all three agree, the terminal is closed out for the day.

All the aforementioned documentation is held overnight in the Bursar's vault until transactions are batched the following morning. Upon batching, the credit card receipts and a banner cashiering report are secured together and stored in the vault. After one year, these records are shredded.

A cumulative excel spreadsheet is updated daily with information such as batch number, batch date, and receipt numbers, with separate totals for VISA, Mastercard and Discover transactions. A copy is then maintained with the batched Summary and Detail Deposit Control reports as generated from the SASI cashiering system. All information is maintained in a binder with other documentation for all other batches for that day.

On-Line Credit Card Payments

Students have the ability to make on-line payments for tuition, fees, and housing using the banner self- service functionality. They do this by logging on to their accounts using their Student ID numbers and a unique password. Individual payments are transmitted to the bank for authorization immediately to secure the funds using the CashNet Payment Gateway. CashNet's Payment gateway is fully PCI (Payment Card Industry) compliant. The file is processed to bank once at the end of the day for credit to our state bank account.

E-Market is available to accept on-line credit card payments for 440 Lenox Road rent payments for the Nurses Residence. The residents at 440 Lenox Rd. are given the e-market link on their monthly bill that connects them to Cash Net to complete the transaction.

There is a cashiering record in CashNet and Banner for all on-line payments. Those systems are reconciled daily and verified with the daily deposit for all on-line payments that is submitted to the bank.

Amounts from credit card receipts for in-person payments and on-line payments should appear in the State bank account from one to three business days after the credit card terminal is closed out. The Bursar's Office compares the Bursar's accounting records against the online banking system at least twice a week to guarantee that credit card deposits are being credited appropriately. A formal reconciliation is performed by the Department of Financial Management during the bank reconciliation process.