

Title/Subject: **ACCEPTING CREDIT CARD PAYMENTS**

Applies to:  faculty  staff  students  student employees  visitors  contractors

Effective Date of This Revision: November 3, 2006

Contact for More Information: Payroll and Travel Services

Board Policy  Administrative Policy  Procedure  Guideline

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**BACKGROUND:**

In order to protect credit card information, the credit card industry has introduced security requirements that merchants must follow. These guidelines were established to minimize fraud risk and maximize cardholder protection. Failure of merchants to comply with these guidelines may result in fines or the possibility of not being able to accept credit card payments.

**PURPOSE:**

Establish a policy to ensure credit card payments made to Central Michigan University are processed in an efficient, consistent, secure and controlled manner in compliance with all applicable credit card company rules and regulations.

**DEFINITIONS:**

Credit Card Processor – A third party vendor who processes credit card transactions, routes payments to a merchant’s account, charges discount and adjustment fees and generates statements.

Online Credit Card Acceptance – Credit card payments are submitted via the web using a third party vendor’s software and passed onto the credit card processor for real-time authorization. The third party vendor securely accepts and stores credit card information in compliance with the credit card company’s security requirements.

Service Providers – The third parties Central Michigan University has contracted with who are involved in the processing of credit card transactions. This includes the credit card processor and online credit card acceptor.

**POLICY:**

Departments who are interested in accepting credit card payments, either via the web or in person using a terminal, must submit a request to Payroll & Travel Services.

All departments that receive or expect to receive credit card payments must comply with the [CMU Merchant Sites Security Guidelines](#) issued by Payroll & Travel Services.

Departments may accept only those credit card brands authorized by Payroll & Travel Services and agree to operate in accordance with the contract(s) the University holds with its Service Provider(s) and Card Issuers. This ensures that all transactions are in compliance with all credit card processing contracts and Central Michigan University policies regarding security and privacy.

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Authority: M. Rao, President  
History: No Prior History  
Indexed as: Accepting Credit Card Payments; Merchant Services; Merchant Sites; Processing Credit Cards

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Currently, Central Michigan University contracts with a third party to handle the processing of all credit card transactions. This includes transactions processed in person using a personal computer or swipe terminal and via the web. Campus departments will not use the services of any bank, corporation, entity or person other than the third party that CMU has contracted with for authorization or processing of credit card transactions. The third party has been certified by Visa and MasterCard to accept credit card transactions securely over the internet.

If your department is interested in accepting credit card payments in person, all processing equipment is to be obtained from our payment processor through Payroll & Travel Services. Any exceptions to this policy must be approved in advance by Payroll & Travel Services.

All payments received must be deposited into a University approved bank account. CMU has an account set up with PNC Bank to collect funds from credit card processing.

**PROCEDURE:**

Departments are required to follow the [procedures](#) set by Payroll & Travel Services for credit card processing.

*Central Michigan University reserves the right to make exceptions, modify or eliminate this policy. This document supersedes all previous policies, procedures and directives relative to this subject. Please refer questions or concerns to the Originating Department.*