


COMPTROLLER POLICY MANUAL

 NORTHERN ARIZONA UNIVERSITY	POLICY: CMP 301-04
	Section: 300 Deposits of University Funds
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	Responsible office: Comptroller
	Origination date: 01/01/2000
Subject: Deposits – Authorization and Procedure for Departmental Credit Card Acceptance	Effective date: 01/01/2000
	Revision date: 12/11/2020

PURPOSE

To establish the approval process and procedures for authorization to accept credit cards.

SOURCE

University policy

CMP 301-04: Deposits – Authorization and Procedure for Departmental Credit Card Acceptance

To be authorized to accept Credit Card payments, you must first obtain permission from the Comptroller's Office by completing a [credit card machine request](#) form. Subsequent to that authorization, you may then initiate arrangements through the [Student and Departmental Account Services \(Student Accounts\)](#) for issuance of a credit card machine through Wells Fargo Bank. The department must contact the Comptroller's Office for the Wells Fargo merchant banker to establish a merchant number.

Departments are encouraged to explore the use of ITS E-Business credit card processing before requesting departmental credit card machines. Please refer to the ITS [E-Business](#) site for more information.


Procedure

Credit Card Point of Sale Charges

Procedure for all departments that receive credit card revenue from credit card receipts processed through the cashiering system or directly through terminals purchased or leased in their department.

- **All credit card receipts** must be processed on their own deposit transmittal form. You can include multiple settlements in summary on the same transmittal. **DO NOT INCLUDE CASH, CHECKS OR OTHER TENDERS ON A CREDIT CARD TRANSMITTAL.** This will insure that only departments that have Credit Card sales are correctly charged fees based on their actual sales.
- Departments must submit their credit card receipts on a transmittal within **5 business days** after they settle their terminals. Any deviations from this policy must be approved in writing by the Comptroller's office.

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If you lease equipment there is also a terminal lease fee based on the type of equipment you are leasing.

Visa, MasterCard, Discover and American Express have different Fee structures.

Fees:

- Terminal Fees will be charged to a specific Department under Account 755115

Web Payments

Web Credit Card payments will continue to be assessed using the following formula:

- Department Sales/Total Sales x Total Fees
- Fees are charged to Account 759110
- Terminal Fees are charged to a specific Department to Account 755115
- No annual reconciliation occurs

CROSS-REFERENCES

"Departmental Receipts and Deposits" - [CMP 307](#)