

Office of the Treasurer

Treasury Operations: Payment Card and Banking Services

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A Word from Dennis Reedy, Office of the Treasurer

Approximately 30 days ago, each university department that accepts credits cards received a memo from the University Treasurer MaryFrances McCourt and me. The memo contained information on the requirements for safeguarding sensitive data and should have been “old news” to anyone receiving this newsletter. Unfortunately, this is new information for many of our colleagues and accordingly, additional copies of this memo have also now been sent to all Fiscal Officers and select Deans and Department Heads.

Remember, compliance with these requirements is not an option. It is a challenge and as we say in the memo “it is one we are meeting”. Compliance is not just at a point in time. Safeguarding sensitive data is an ongoing process that is becoming an ever increasing challenge for all areas of IU that receive, process and store it.

Dennis Reedy

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TREASURY TOP TEN -What every department should know

Do you have funds that have been received electronically and you don't know how to claim them? Is there a financial transaction that you don't understand and you don't know where to get information about it?

This quarter we will focus on two more important items from our Top Ten Treasury List. We will unlock the mystery of how **to claim funds which have been received electronically** and **we will re-acquaint you with our webpage that holds a wealth of knowledge about financial information.**

To Claim Funds Received Electronically

Electronic payments will now be claimed through a new FIS interface. The Treasurer's Office will post new electronic payments to the list by processing Cash Receipt documents. Once processed, these payments will be added to the list of unclaimed payments, after the overnight refresh.

Users eligible to claim payments will be able to see all electronic payments by selecting Inquiries > Electronic Payment Claim.

If the Electronic Payment Claim option is grayed out in the menu and you need to claim payments, to be added to the list of authorized FIS users who can claim electronic funds, please send an email to swood@indiana.edu, be sure to include your FIS ID.

Visit our webpage at <http://www.indiana.edu/~iutreas/pmtclaim.html> to get complete instructions on how you can claim your funds which have been received electronically.

Treasury Operations Website-Your Information Highway

Keep yourself up to date on the latest information that Payment Card Services and Banking Services has to offer by visiting our Web Page! You can view instructions for operating the credit card terminals, guidelines for accepting payment cards, learn payment card terminology, and we have a credit card statistics section. In our Banking section you can find information on accepting electronic payments, lockbox information, as well as cash handling procedures and much, much more.

Missed an issue of our Newsletter? Do not worry, you can find back issues of our newsletter as well as any recent announcements we have made. If you have any suggestions for items you would like to see on our web page or comments on hard to understand sections, please email them to us at pmtcards@indiana.edu, use the subject Web Page.

PCI DSS Update

We have been busy at work developing a plan to ensure that Indiana University payment card merchants are in compliance with the **Payment Card Industry Data Security Standards (PCI DSS)**. The plan includes such things as having every merchant sign an updated Merchant Agreement which we are currently revising, an on-line questionnaire to assess your department's compliance with PCI DSS, face to face reviews for those who have proprietary or cash register systems, and on-site reviews and possibly audits for those who have an exception to policy. More details will be released in the months to come, so watch your email Inbox!

Starting in April Payment Card Services will begin to contact departments so that we can re-program your credit card terminals to mask the customer's credit card account number on the merchant copy of the receipts. Also about mid April we should have the **New Payment Card Merchant Agreement** updated and ready for all departments who accept credit cards to re-sign.

IMPORTANT LEGAL NOTICE-Visa Check/MasterMoney Antitrust Litigation

In our July 2003 newsletter we informed you of a notice of settlement of class action in regards to **Visa Check/ MasterMoney Antitrust Litigation**, from the US District Court Eastern District of New York. We want to thank all of you for responding to our request that you send all documentation that you received to the Office of the Treasurer, Payment Card Services. We took the appropriate steps for the resolution of this litigation and we recently received our portion of the settlement funds totaling approximately \$97,000. Payment Card Services is now allocating those funds to the departments who were entitled to a portion of the settlement for overcharges associated with their acceptance of Visa and MasterCard credit and signature debit transactions. The allocation of these funds is based on the percentage of Visa and/or MasterCard sales to total credit card sales for Indiana University that the department had during the period from October 1992 to July 2003. Some of you may have already seen these funds hit your FIS income accounts. If you have any questions about the settlement of these funds please contact Payment Card Services at pmtcards@indiana.edu.

REVENUE PROCESSING-Tutorial "Beta Test"

By now many of you have heard of **Policy VI-120 Revenue Processing**. The purpose of this policy is to educate, train and implement best-in-class revenue processing procedures that standardize revenue processing across similar functions with efficient solutions characterized by strong controls to reduce the risk of fraud and/ or loss. The Office of the Treasurer will be conducting Revenue Processing training sessions on each campus sometime within this year, so we may be coming to your campus soon!

What's new with Revenue...We now have the Revenue Processing Tutorial in its "Beta Test" phase and would like to thank those of you who were chosen to participate for taking the tutorial for us. This tutorial will help to reinforce those processes which have a great effect on revenue processing at Indiana University. By April all of our beta testing will be done and we will have the tutorial available to all departments to use as a tool for compliance to Revenue Processing activities. We hope that you will find this learning tool informative and a useful asset for keeping yourself and your staff up to date.

WIRELESS TERMINAL

Do you need to transact business away from where your credit card terminal is located? Payment Card Services now has a way for you to do that by using our new **Verifone Omni 3700Vx wireless terminal!** We are currently lending this new wireless terminal to departments and would like to make sure that it will work at several different locations. A rental fee will be assessed to your department if you would like to use it. If you have an event and you would like to accept credit cards please consider using our new **Verifone Omni 3700Vx**. Simply contact Payment Card Services at pmtcards@indiana.edu.

CARD ACCEPTANCE & CHARGEBACK MANAGEMENT-The Newest Info

In our world of electronic transactions and automated processing we also create the increased potential for processing mistakes and fraudulent transactions that can result in **copy requests** and **chargebacks**. Visa has just come out with their newest version of **Rules for Visa Merchants Card Acceptance and Chargeback Management Guidelines**. If Copy Requests and Chargebacks are part of your card acceptance that you would like more information about we can help. We have available by request this newest information by simply emailing us at pmtcards@indiana.edu we will send you a copy of this manual.

PERSONAL FINANCES REMINDER-Do You Know What's On Your Credit Report

When was the last time you checked your credit bureau report? If you haven't done so in the last year it may be time to take a look at yourself through the eyes of a credit bureau. Your credit bureau report is one of the places that you can check for identity theft by looking for accounts that may have been opened without your knowledge. Did you know that you can obtain a copy of your credit report for **free** each year? The nationwide consumer credit reporting agencies, Equifax, Trans Union, and Experian will allow you to request a report once every 12 months. It's simple to do and it's free by just visiting the following website, <https://www.annualcreditreport.com/cra/index.jsp> . Also, to remove yourself from the marketing list for Pre-approved credit card offers: <http://www.optoutprescreen.com> or (888) 5-OPT-OUT.

Okay, you have checked your credit report now how do you get those pesky telemarketers to stop calling you! The Indiana Attorney General's Office can help for free. If you are an Indiana resident it is more advantageous to register on the Indiana no call list than the national list. You can do so by visiting, <http://www.in.gov/attorneygeneral/consumer/telephone/donotcall/> . These are just a few of the many steps you can take to start protecting your identity and personal finances.

REVOLVING FUNDS CHECK FRAUD

Banking Services would like to bring your focus to **University Revolving Funds**. There are only a few departments that have these funds which are considered Indiana University bank accounts. Revolving funds are a prime target for fraud and thieves are starting to figure that out. In the past few months we have been made aware that some Revolving Funds have had fraudulent checks appear on their accounts. This type of fraudulent activity can result from accounts not being monitored daily, no positive pay features on the account, as well as the lack of debit blocks being initiated. **It is extremely important that Revolving Funds are reconciled in a timely manner on a monthly basis. This would include cleaning up any stale checks which are still outstanding.** You can further deter thieves by obtaining your check stock from Office of the Treasurer. We will make sure that all available safety and fraud deterrent features are on the checks. By doing this you help to lessen your risk of check fraud. If you are aware of any fraudulent activity or want to know more on how to protect your Revolving Funds account from thieves contact the Office of the Treasurer, Banking Services at 855-9268 or by email at moneymov@indiana.edu.

WHAT'S IN TREASURY - Services we can offer

Treasury Operations is always available to provide training sessions as well as information on various topics and services we can offer. Whether you are new to IU, new to the position, or would just like to understand our services better, Treasury Operations can help. You can arrange training with either Payment Card Services by email at pmtcards@indiana.edu or Banking Services at moneymov@indiana.edu and we will set up a time to meet with you and/or your staff. Some of the topics covered in each areas training are:

Payment Card Services

**POP/E-Check
Electronic Commerce
Fraud/Chargeback's
Electronic Business
IU Pay**

Banking Services

**Cash Handling
Banking Operations
ACH & Wire Transfers
Fraud Prevention & Detection
Lockbox
Remote Capture**

Important Phone Numbers

- IU Money Movement/Banking Services 812-855-9268 moneymov@indiana.edu
- IU Payment Card Services 812-855-0586 pmtcards@indiana.edu
- Terminal Help Desk (Credit Cards) – 24 hrs. 1-800-777-7240
- Voice Authorizations (Visa & MC) 1-866-401-4852
- Voice Authorizations (Discover) 1-800-347-1111
- Voice Authorizations (Amex) 1-800-528-2121
- Nova Customer Service (Tara Dyer) 1-800-725-1245 ext. 8091

Let Us Know

We want and need your feedback in order to make this a more useful publication. Please submit any ideas or issues you would like to see addressed in this publication to the Office of the Treasurer, Payment Card Services at pmtcards@indiana.edu. Use the subject Newsletter Feedback.

If you would like to be added to or deleted from the newsletter distribution list, please let us know. You should email your name, title, department, campus address, phone, fax and email address to pmtcards@indiana.edu.