A Word from Dennis Reedy, Director, Treasury Operations

We are about to enter a new fiscal year that will be filled with even more complex compliance and data protection requirements. On a positive note, we also now have even more products and services available that will help you meet these ever increasing challenges. Treasury Operations would like you to know that we are here to provide you with the information and training that you need to succeed in meeting these challenges and to take full advantage of the new and existing processing opportunities available to you.

This issue of our newsletter will continue to emphasize how, when, and where you can get the training you will need to be in compliance with Indiana University Policy VI-120 (Revenue Processing). The policy requires that “all employees who process revenue must attend training”. Compliance with VI-120 is mandatory for all departments and staff that receive and process university revenues.

We plan to visit each campus at least annually to conduct our Revenue Processing training sessions. We will also have additional training opportunities at events such as our 6th Annual e-Business and Banking Seminar which will be held on July 24 at IUB and July 25 at IUPUI.

Have a great summer and we hope to see you at one of our training sessions over the next several months.

The 6th Annual e-Business & Banking Seminar

We will be having our 6th Annual e-Business and Banking Seminar on Tuesday, July 24th in Bloomington and on Wednesday, July 25th in Indianapolis. The seminar will begin at 9am and end at 3:30pm on both days. Registration is required and both locations tend to fill up fast! Any person on any of our campuses who process revenue are encouraged to attend. Your attendance at this seminar will count as compliance with the Office of the Treasurer Policy VI-120 Revenue Processing. You can register by going to our website at http://www.indiana.edu/~iutreas/e-business-seminar/e-bus-sem-invitation.html. Then go to the link titled “registration” at the bottom of the page.

Here is what you can expect to learn at this upcoming seminar.

- Payment Card Industry Data Security
- Emerging Technologies
- Banking Industry Update
- Hot Topics
- Operational Training

And of course we will leave time to answer your questions!

We hope to see you at the Office of the Treasurer 6th Annual e-Business & Banking Seminar.
PCI DSS Reviews

We are currently conducting reviews to ensure that Indiana University payment card merchants are in compliance with the Payment Card Industry Data Security Standards (PCI DSS).

Over the next few months we will be in contact with each department that accepts payment cards. At which time we will have every merchant sign a revised Merchant Agreement, we will have you complete a self-assessment questionnaire which assess your department’s compliance with PCI DSS, we will conduct face to face reviews for those who have proprietary or cash register systems, as well as on-site reviews and possibly audits for those who have an exception to policy. Compliance with PCI DSS is not an option. Therefore, departments that are not able to comply will have their privilege to accept payment cards revoked until such time as proof of compliance is achieved.

Please direct all questions concerning PCI DSS to Payment Card Services at pmtcards@indiana.edu.

Revenue Processing Training

As stated in the Revenue Processing Policy VI-120, Treasury will hold periodic training sessions for all employees involved in revenue processing. These training sessions will alternate across campuses. Attendance at a training session is mandatory for revenue processors prior to the inception of revenue processing. We are making every attempt to schedule the training sessions so that they can accommodate as many of your employees as possible without disrupting your daily business activities. The training will be given in two-hour sessions. **In July we will be on the IUPUI Campus.** Make note of the following information for the IUPUI campus.

- **IUPUI Revenue Processing Training**
- **July 17th 2007**
- **Two sessions available: 9:30am-11:30am & 1:30pm-3:30pm**
- **Held in IT252**

If you have any questions concern the Revenue Processing Training please contact Cheryl Shifflett at 855-6465 or Ruth Harpool at 855-3910.

Revenue Processing Tutorial-It’s live!

The purpose of Policy VI-120 Revenue Processing 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, Treasury Operations has developed an online tutorial which complements the on campus training. If an employee is unable to attend an on campus training they can take the tutorial as a step towards compliance with policy VI-120. This tutorial will help reinforce those processes which have a great effect on revenue processing at Indiana University.

If you have questions about the Revenue Processing Tutorial please direct them to Payment Card Services email at pmtcards@indiana.edu.
International Checks

What is an international item? It is any check, draft, cashier's check, or money order that meets **at least one** of the following criteria:

- Item drawn on any bank not physically located in the US
- Item payable thru any bank not physically located in the US
- Item written in any currency that is not U.S. dollars
- Item drawn on a Canadian bank
- Item drawn on a US bank but payable in a foreign currency
- Item drawn on a non-US bank but payable in US dollars

All of these items must be sent for what is called “collection.” This is a process that can take up to 2-4 months for a department to receive their funds from the international item. The recent change in the cost and manner in which US banks collect on and clear international checks is requiring IU to become more restrictive about payments received via international check, money order, and cashier’s check.

Therefore, in order to keep costs at a minimum, IU will no longer be able to accept any international check or negotiable instrument that has a U.S. dollar value of $250.00 or less. International items sent to the bank for deposit of $250.00 USD or less may be returned unprocessed and may result in a loss to the department. Procedures for depositing international items over $250.00 must be obtained from Treasury. Contact David Newsom at 812-855-9457 or at moneymov@indiana.edu for the most current procedures.

Should you need to accept international payments of $250.00 USD or less contact Treasury at 812-855-0586 or by email at pmtcards@indiana.edu for processing options.

Treasury Top Ten - Refocus!

Over the past year we have brought your attention to ten area’s of importance in our Treasury Top Ten section of our newsletter. This year we have some new points of interest however, we want you to be aware that even as we concentrate on these new issues, that all the areas we have presented in the past should not lose their importance as we highlight new points of interest.

With an ever increasing emphasis on payment card and banking security, The Office of the Treasurer wants to make sure we provide IU departments with up to the minute information and training. Therefore, the majority of the new fiscal year will be spent on the following areas.

- **PCI DSS (Payment Card Industry Data Security Standards)**
- **Revenue Process**
- **Payment & Banking Security**
- **Training**

Throughout this year each one of these focus areas will be addressed during campus visits and training sessions. We look forward to working with each department in this upcoming year. When we work together we help make Indiana University’s payment systems a safe secure place to transact and process payments!

Fiscal Officer Round-up

Are you a Fiscal Officer for your departments’ credit card processing? Payment Card Services needs an update on the current fiscal officer for your department.

With a new fiscal year quickly approaching we have revised our payment card agreements and will need the fiscal officers signature. If you are responsible for the fiscal activities of your department you must contact Payment Card Services by email at pmtcards@indiana.edu. Include your name, email address, department(s) you are responsible for, and your phone number. If you have any questions also include those in your email. Once we receive all of your information we will contact you in the next couple months with additional instructions.
Credit Card vs. Debit Card—Do You Know the Difference?

Recently we have had a few departments have issues with debit cards. Do you know the transactional difference between a credit card and a debit card? Many of you might be familiar with how the credit card transaction works. You swipe the customers’ card, if approved, you get an authorization number and the transaction is complete. The transaction amount is coming out of a pre-approved set balance on that credit card. If there is a mistake the reversal of that transaction is simple and the transaction takes the same route that the original transaction took. There in lies the difference when the customer uses a debit card. For a debit card transaction, when you swipe the customers’ debit card it puts a hold on the funds in the customers’ checking account. At that point the customer does not have access to those funds as the bank is now waiting for the transaction to settle with them. If there is a mistake the reversal of that transaction does not take the same route as the original transaction. It could take up to four days for the customer to see the original transaction released from it’s hold status and up to seven days for the refund to hit their account. Whether it is a credit card or a debit card that you are dealing with, it is important with any transaction that accuracy in performing that transaction be used. This will save the department time and money as mistakes are costly. Some tips that might help you distinguish between a debit card and a credit card is to simply ask your customers what kind of card it is or if it is a mail-in request have your customers identify what type of card it is. Just keep in mind that a debit card transaction can cause a lot more damage to your customers’ checking account if you make a mistake as well as a lot more time and resources for your department to resolve it.

Merchant Receipt Truncation

Do your merchant credit card receipts still have the full customer credit card number on them? Last month Payment Card Services sent an email notification to all payment card merchants asking them to “initialize” their terminals so that the changes to truncate the merchant receipt would go into effect. When a receipt is truncated it masks all of the credit card number except the last four digits. If you find that your credit card terminals are still printing the full credit card number on the merchant copy of the receipt we must know as soon as possible so that it can be changed. Contact Payment Card Services by email at pmtcards@indiana.edu. Or call Kim Stuart at 856-5838.

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 conduct business off site by using their 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 of $20.00 per event will be assessed to your department if you would like to use the terminal. 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.
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
- PCI DSS

### 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
- 24 hr. Terminal Help Desk (Credit Cards) 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.