

General Policy – Credit/Debit Card & eCheck Transactions

Objective:

The College recognizes that accepting credit cards, debit cards and electronic checks as payment for goods or services has become a common practice that improves customer service, brings certain efficiencies to BSC's cash collection process, and may increase the sales volume of some types of transactions. In addition, the use of technology, such as the World Wide Web, provides easy access for many, and the use of these payment options is essential when sales are conducted electronically.

Policy:

Departments must obtain prior approval to accept electronic-based payment transactions. Requests should be submitted to the Director of Student Financial Services. If approved, Student Finance Services will assist the department in the set up process and will provide procedures that must be followed when processing electronic-based financial transactions.

Credit card types that may be accepted by the college include MasterCard, VISA, Discover, and American Express. Debit cards and eChecks can also be accepted.

Acceptable methods for processing electronic-based transactions include:

- In person
- Online
- By telephone
- By fax – only if machine is in a secure, limited access location.
- By mail – not preferred

Credit card information must not be requested or sent via unsecured media, including e-mail, instant messaging and social media forums.

The security of cardholder data is critical and as such, the following must be adhered to:

- Cardholder data must be locked in a secure area. Access should be restricted to individuals on a “need to know” basis. Data should be disposed according to records retention and Payment Card Industry Data Security Standards (PCI DSS).
- Only essential information should be stored. Do not store Card Validation Codes (also known as CVD, Security Digits, V Code, or CID), full data from a card’s magnetic stripe or cardholder PIN’s.
- Card/eCheck information should be destroyed by cross cut shredding immediately after processing or immediately after the information is no longer needed to be retained.

Exclusions & Other Arrangements:

The College is required to process credit card transactions through the Bank of North Dakota. All requests to contract with a processor other than the Bank of North Dakota must be submitted to the Director of Student Financial Services. Any exceptions must be approved, in writing, by the Bank of North Dakota.

Department Responsibilities:

All BSC departments that conduct electronic-based financial transactions for the College, which include credit/debit card or electronic check (eCheck) transactions, must follow BSC’s Credit/Debit Card & eCheck Transactions Procedures. Processes and any specialized software used to process the transactions must be compliant with: PCI DSS, all applicable laws and mandates, and NDUS and BSC policies and procedures. Failure to be compliant in all areas may result in the revocation of departmental authorization to accept electronic-based financial transactions and departmental responsibility for paying all related penalties.

Applicability:

This policy applies to all departments accepting electronic-based payment transactions.

References:

Gramm Leach Bliley Act, Payment Card Industry Data Security Standards (PCI DSS), NDUS 1912.1 Information Security Procedures, SBHE 802.7 Identity Theft Prevention, BSC Identity Theft Prevention Policy and Program.

History of This Policy:

First policy reviewed by the Operations Council on January 13, 2010 and approved by the Executive Council on January 15, 2010; July 30, 2013.