

Departments on campus accept credit card payments either once, occasionally, or on a daily basis. It is important that we protect the privacy of this data, as well as maintain compliance with the Payment Card Industry standards and the Graham Leach Bliley Act.

Use of credit cards at The University of Akron (The University) is governed by university rule 3359-03-06 which is available at <https://www.uakron.edu/ogc/UniversityRules/university-rules-by-number.dot>

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4. Cash/credit control procedures for the department which comply with the Cash/Credit Control Policy are to be in place prior to approval of the application. This includes safeguarding the equipment, storage of credit card information, and access to web-based applications.
5. Upon return of Credit Card Merchant Application and other appropriate information, the Office of Associate VP/Controller will review the information and contact the department to discuss options available based on volume, expense and frequency of need. A review of safeguards will also occur at this time.

BSR-5-04.07 Fees for accepting credit cards

1. The University is charged a fee by the credit card processor (currently Paymentech).
  - (a) This fee is based on the total dollar amount of the transaction.
  - (b) This fee must be treated as an operating cost for your activities and cannot be assessed only to those customers paying by credit card.
2. The University is charged a fee for the terminals by the credit card processor. This cost must be paid by the department using the equipment.
3. The University charges a fee for setup and maintenance costs of the web-based product.
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