



Administration and Finance

Policy No: 1010

Policy Name:
Credit Card Use

Effective Date:
July 1, 1995

Policy:
Campus activities desiring to accept a credit card as a means of payment must receive prior authorization from the Department of Financial Services.

Revision Date:
N/A

All credit card fees for activities other than the payment of student tuition and residence hall costs will be charged to the operating budget of the campus activity which accepted the credit card.

Approved by:
James E. Geiman
Associate Vice President for
Administration and Finance

Credit card fees for tuition and residence costs will be paid from a campus-level budget account established for that purpose.

Definitions and Terms:
N/A

Approval Date:
July 1, 1995

Purpose:
To specify the financial responsibility for covering costs associated with the use of credit cards.

Refer Questions to:
Director, Financial Services
410-706-7776

Scope:
For the convenience of its students, staff, and patients, UMAB has made arrangements to accept certain payments by credit card. By far, the greatest use of the credit card is by students paying for tuition and residence hall costs. Over time, other functions have introduced use of the credit card. They include the dental clinics, parking and commuter services, continuing education activities, and the computer den.

**USM Board of Regent's
Policy Reference:**
N/A

For each credit card transaction, UMAB is charged a fee by the credit card issuer, which must be paid from the campus operating budget.

Restrictions and Exclusions:
N/A

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Responsibilities:

Any campus unit desiring to use the credit card for a purpose other than payment of tuition and residence costs must submit a request in writing to the Director of Financial Services. This request must indicate to which operating budget account you wish to have credit card fees charged.

The Department of Financial Services will establish a credit card account with the card issuer and will charge the campus unit's operating budget account as fees are charged for card usage.

It is the responsibility of the campus unit proposing to use credit cards to arrange for the payment and installation of any equipment needed to process credit card transactions.

Related / Impacted Policies:

N/A