How to Simplify and Improve Payment Processing



Kurt Eisele-Dyrli Web Seminar Editor *University Business*



Egbar Ozenkoski Manager, Systems & Compliance Student Financial Services Southeast Missouri State University



Cynthia Chandler Client Success Director Transact Campus

Thank you for joining us! The web seminar will start promptly at 2:00 ET.





Welcome to today's University Business web seminar

How to Simplify and Improve Payment Processing

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For technical support:

Use the <u>Chat panel</u> at the right of your screen. Select the name of our event producer, Jason York, and type your message.

No computer speakers? Prefer to listen privately?

Dial the phone number and access code posted in the Chat window.

To submit a question to our panel:

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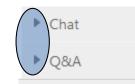
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Need to access the presentation at a later time?

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This web seminar is sponsored by:

TRANSACT





How to Simplify and Improve Payment Processing



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Housekeeping

How to Simplify and Improve Payment Processing

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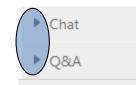
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Our presenters





Cynthia Chandler

Client Success Director

Transact

Egbar Ozenkoski Manager, Systems & Compliance Student Financial Services -Southeast Missouri State University

SOUTHEAST MISSOURI STATE UNIVERSITY · 1873®



What Powers Your Campus?

Event Facilities

- Cashless purchase of tickets
- Authorized access control
- Online registration payments
- Authorized access control · Cashless purchases at concession stands and carts
- Cashless payment of fees and permits

Parking Garage

Library

- Electronic check out
- · Cashless purchases for copies and printing
- Electronic fee payments

Fitness Center and Health Center

- Authorized access control
- Cashless purchases for vending
- Electronic payment of fees

Admissions Office

- Card production and issuance
- Online payment processing
- Integration with SIS, ERP, HMS

Bursar/Student Accounts

- Tuition and fee payment plans
 Secure payment processory
- Electronic financial aid credit balance disbursements

Alumni Building

- In-person and mobile cashiering
- Online payment processing
- Electronic departmental deposits

Academic Buildings

- Automated attendance tracking
- Authorized access control

Residence Halls

- · Building and room access control
- Video surveillance
- · Cashless purchases for dining, laundry, and vending

Public Safety Office

- Command and control center
- Access control management
- Video surveillance management

Book Store

· Cashless purchases for books and merchandise

Food Services

- Meal plans
- Attended and self-service point of sale
- · Cashless purchases for vending

Off-campus Merchants

 Cashless purchases at university-approved locations

Mobile Payments and Unified Credential

- · Campus ID credential photo submission, provisioning, and account management
- Tuition and fee payments
- · Cashless and mobile purchases with campus ID credential

- Food Trucks. **Carts, and Kiosks**
- Cashless purchases for meals and snacks







Students Served Across Portfolio





\$45 Billion+

Annual Payments Processed





Contactless Mobile Wallet Transactions Annually (& Growing)



1,300+ Client Institutions



2.5 Million

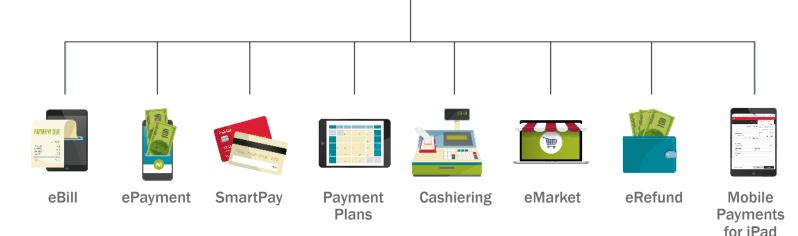
Credentials Issued Per Year **230+** Partners in Ecosystem



\$750 Million

Processed Annually on Payment Plans

Payments powered by Cashnet



700+ **Campuses served PCI** Level 1 service Level 1 provider (PCI-DSS certified) **Providing payment** +30 yrs solutions since 1988 Serving over 5 M 5 M+ students nationwide



Clients include private, public, two-year and four-year universities

The Payments environment



Hosted by Amazon Web Services

ELECTRONIC

- Encryption of sensitive data •
- Encryption of data in transit •

د...

Password controls .

PCI-Certified

- **PLANNING**
- Documentation
- Procedures
- Long-term planning

Payments powered by Cashnet

Payments Platform Environment

PHYSICAL

v....

- Surveillance
- Access
- Control facility design

TECHNOLOGY

- Firewalls
- File integrity monitoring
- Two-factor authentication
- Intrusion detection system
- Isolation of database and application servers

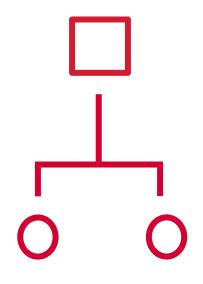
VERIFICATION

- Annual PCI Audits
- Penetration testing
- Perimeter Scan
- Internal testing / monitoring

A Re-Introduction to Payments with Service Fees



Frictionless Administrative Workflows



It is our goal to provide relevant, capacity increasing administrative workflows that allows campus personnel to do more with their time and resources.

Processing Payments with Service Fees



- A multi-layered approach to security and privacy
 - Helps reduce risk to your campus by maintaining data in a secure environment and not on your campus.
 - Reduce PCI scope
- Business office streamlining
 - Daily settlements for easy reconciliation
 - We handle credit card chargebacks, refunds, voice authorizations, and reconciliations
 - Redirect previously paid funds as credit card fees for capital projects, school programs, etc.
- Operates in conjunction with eCommerce tools

Credit Cards



- Increasingly more schools accept credit cards online.*
- Challenging to juggle merchant banks across the campus
- Reconciliation takes time and resources to manage
- Funds are deposited at various times depending upon the card type
- Greater PCI responsibility falls to the school.



Service Fees Affects

- More schools will pass on a fee for online credit card usage*
- Customers are used to paying fees for using credit cards online
- Payments can provide some guidance on marketing and making payers aware of the changes
- The fee can be passed onto the customer, absorbed by the school or some combination
- Can be used with eCommerce (storefronts and checkout)

Implementation Features



• Deposits:

Pre-2012: Deposit was twice a week

*Let support know you want to change your deposit schedule

- Post-2012: Deposit daily
- SmartPay involves some site changes
- Custom Messaging
- Support handled by SmartPay Support team Chargebacks Student/Payer questions
- More Information:

Training & Support > Online Training > SmartPay Admin or SmartPay Fundamentals

Southeast Missouri State University

A practical application

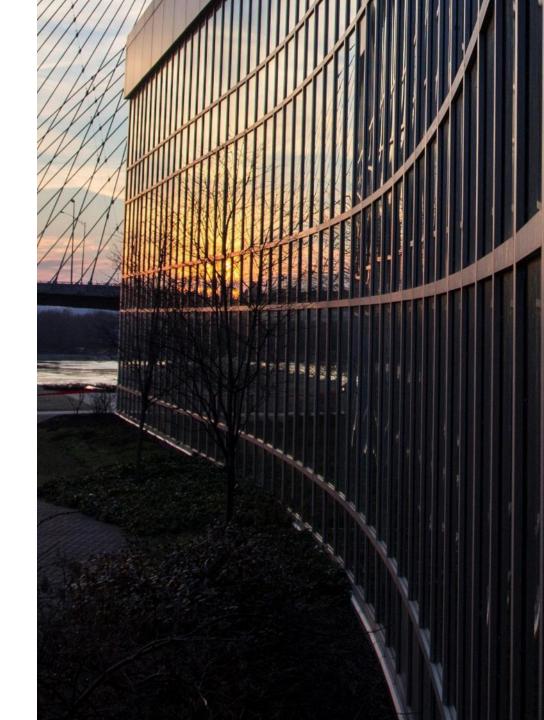




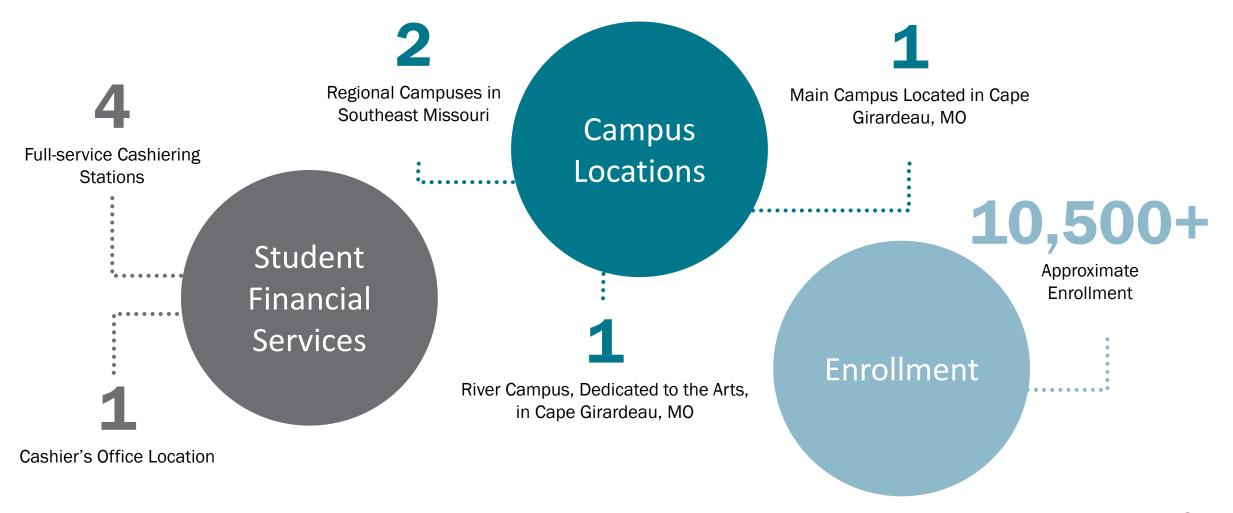
About Egbar

- Manager, Systems & Compliance, Student Financial Services at Southeast Missouri State University
- Over 8 years of experience in higher education
- Adjunct Faculty in Management & Communication Studies
- Co-author The Better Business Book, Volume 1
- International Case Competition World Champion





Southeast Fast Facts



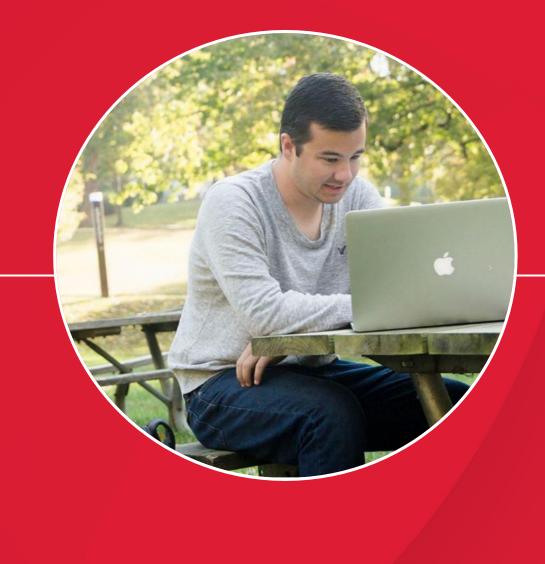
semo.edu

About Southeast Missouri State

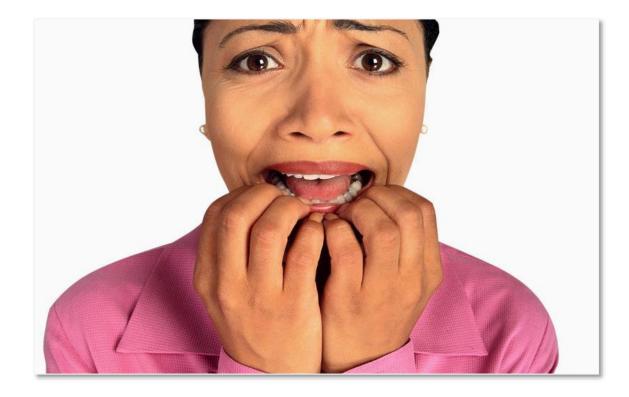
- Founded in 1873
- Located in Cape Girardeau, Missouri
- 4 Campuses & Missouri's only campus dedicated to art, dance, music, and theatre
- 145 undergraduate majors, 100 minors, and more than 75 graduate programs
- Enrollment: About 10,500 Students
- www.semo.edu



Strategic Challenges



Student/Parent Experience & Service

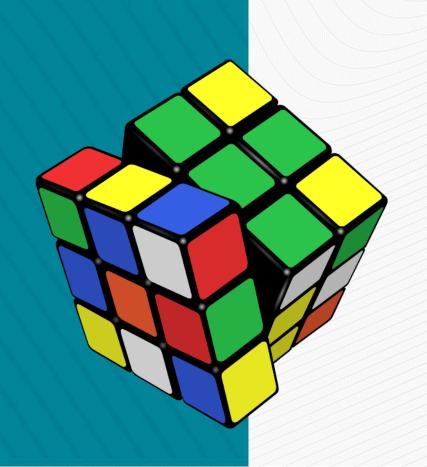


- No online billing statements
- No integrated installment plan reporting
- No automatic notifications
- Duplicated reconciliation reporting
- Low trust in data
- Low self service use

Deciding factors



Must haves



- Integrated Payment Plans
- Highly customizable software
- Ability to reduce/eliminate merchant fees
- Reduction in manual processing
- Detailed and automated reporting
- Expandability for future growth and eCommerce

Our Solution



Southeast Missouri State University and Payments

2015

Implemented Online Credit Card Payments Volume of phone payments became unsustainable due to increased labor costs and student demand

March 2020 Began accepting SmartPay transactions through eMarkets

August 2019 • RFP Results in partnership with Transact

December 2019 Launched Payments SmartPay Simplified Payment Processor relationships and merchant fee management

Payment Processing Environment



Transact

- Implemented Transact
 Payment Modules
- Cashiering, ePayment, Payment Plans, Dynamic Bill, 1098-T, Texts, 529 Plans, Flywire, eMarkets



In Person Cards

- Department Payments & Select Student Payments Housing Deposits, App. Fees, Old Debt Payments
- No University Balance Payments by Credit Card



Other Payments

- Cash
- Checks/Cashier Checks
- IFT (Flywire) & EFT
- Previously Deposited

Enhanced Experience

Control of credit card rate volatility

Added ability to pay with American Express & JCB

Indirect savings on labor costs

Reduction in duplicate reporting for EOD Robust reporting for simplified reconciliation & troubleshooting Automated reminders to students

Flexibility to integrate with eCommerce

Reduction in merchant accounts Consistent reporting across all platforms

Modern, streamlined experience for students



Questions?

TRANSACT

How to Simplify and Improve Payment Processing <u>Q&A</u>



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Egbar Ozenkoski Manager, Systems & Compliance Student Financial Services Southeast Missouri State University



Cynthia Chandler Client Success Director Transact Campus

Q&A

Have a question for our presenters? Submit it through the <u>Q&A</u> at the right.





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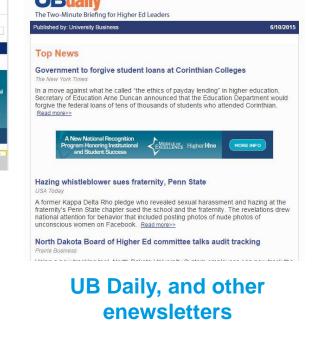


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