

Utah State Division of Finance
Credit Card Payments
Implementation Checklist for State Agencies

Items on this checklist should be completed or addressed before an agency accepts credit card payments. Please return a copy of this completed checklist to the State Division of Finance, Attention: Amanda Hensley, Payment Reconciliation Accountant (phone 538-3126).

This checklist was completed by: _____ **Title:** _____ **Phone:** _____

Department Name: _____ **Division:** _____ **Program(s):** _____

Item #	Item Description
1.	<p>Check when completed:</p> <p><input type="checkbox"/> Read and become familiar with the Revenue-Credit Cards Accounting Policy and Procedure (FIACCT 07-08.00).</p> <p><input type="checkbox"/> Read and become familiar with the Department of Technology Services' Payment Card Security Policy.</p> <p><input type="checkbox"/> Read and become familiar with the Payment Card Industry (PCI) Data Security Standard.</p> <p>Our department/division/program agrees to follow all policies and procedures as set forth in the above noted policy and to comply with the PCI Data Security Standards as established by the Credit Card Industry.</p> <p>Signed: _____</p>
2.	<p>Contact DAS/Finance at 538-3126 to set up a meeting or conference call with DTS and Finance, so that the use of credit card payments can be explained. Information provided by each department/division/program is needed to complete the setup for credit card payments.</p>
3.	<p>Credit Card Packet:</p> <p>Check and return when completed:</p> <p><input type="checkbox"/> Completed Annual PCI Self-Assessment Questionnaire.</p> <p><input type="checkbox"/> Signed Agency Representation Attestation Document.</p> <p><input type="checkbox"/> Completed Set-up Information Sheet.</p> <p><input type="checkbox"/> Completed Credit Card Payment Implementation Checklist.</p> <p>Send both a hardcopy and an electronic copy to Amanda Hensley, ahensley@utah.gov</p>

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4.	<p>Determine a funding source for credit card fees.</p> <p>Credit Card discounts and processing fees will be charged to current expense, using object code 6147, and paid from an agency's budget.</p> <p><input type="checkbox"/> We will be collecting convenience fees, have received approval, and will be recording them in revenue source 2815.</p> <p><input type="checkbox"/> We will be seeking appropriations to cover credit card fees and will have this appropriation prior to accepting credit cards.</p> <p><input type="checkbox"/> Other, please explain. _____</p>
5.	<p>Attach a list of the revenue coding blocks for which payments will be accepted. Include the following information for each revenue stream:</p> <p>Fund _____ Department _____ Unit _____ Appr Unit _____ Revenue Source Code _____</p> <p>Notify State Finance if more revenue streams are added in the future.</p>
6.	<p>Determine which bank account will be used for payments. For the most part your current bank account can be used. <i>If you expect a large number of transactions for credit cards payments you may want to call the State Treasurer's office (538-1042) and discuss the possibility of having a new bank account set up.</i></p> <p>Check one:</p> <p><input type="checkbox"/> The current department bank account will be used. This is bank account number _____ at _____ (financial institution).</p> <p><input type="checkbox"/> A new bank account is being established through the State Treasurer's Office to handle the credit card payments. This bank account number is _____ at _____ (financial institution). The person who will reconcile this account is _____ phone number _____.</p>

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7.	<p>Determine which credit card types your agency will accept and estimate the cost of credit card fees. In making this decision the following information is given:</p> <ul style="list-style-type: none"> • Credit card transactions are credited to the bank account <u>separately</u> by the card type – Visa/MasterCard (one combined daily amount), Discover, American Express, etc. The daily total of each <u>separate</u> card type will post to the bank account anywhere from one to five days after the transaction actually occurs depending on the card type and whether the transaction is processed before the daily cut off time. • There is one processing fee per transaction for each credit card. Chase Paymentech may charge additional fees for capturing transactions for Discover and American Express. The processing fees are charged by the bank that handles the transactions and are charged separate from the discount fees. • There is a discount fee for Discover of 1.65 percent of the monthly gross amount of credit card transactions. • There is a discount fee for American Express of 2.25 percent of the monthly gross amount of credit card transactions. • The discount fee for Visa and MasterCard varies according to how the transaction is processed (swiped, over the phone, or over Internet). The discount fees range from lowest to highest rates in the order listed above. Also, be aware that any transaction processed after the cut off time is at a higher rate. The combined average discount fee for Visa or MasterCard should be less than 2 percent. • The fees are debited directly to the bank account in the first of the following month (e.g.fees for January payments received are charged the first few days of February). • It is important to do a check periodically to make sure the discount fees look fairly accurate. This can be done by taking the total fee charged on the monthly merchant statement and dividing it by the total dollar value of transactions for that period. <p>We will be accepting the following credit cards for payment (check all that apply):</p> <p><input type="checkbox"/> Visa</p> <p><input type="checkbox"/> MasterCard</p> <p><input type="checkbox"/> Discover</p> <p><input type="checkbox"/> American Express</p> <p><input type="checkbox"/> Other _____</p>
8.	<p>We desire to accept:</p> <p><input type="checkbox"/> credit cards – fees will be charged to object code 6147</p> <p><input type="checkbox"/> debit cards – fees will be charged to object code 6147</p>

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9.	<p>How will credit card information be obtained? (check all that apply)</p> <p><input type="checkbox"/> swiping a credit card</p> <p><input type="checkbox"/> phone call</p> <p><input type="checkbox"/> mail</p> <p><input type="checkbox"/> fax</p> <p><input type="checkbox"/> Internet</p> <p><input type="checkbox"/> other _____</p>
10.	<p>Are you interested in doing business over the Internet for credit cards payments? Cindy Robinson can provide contact information for Utah Interactive who provides that service for the State of Utah.</p> <p><input type="checkbox"/> We will be using the Internet for accepting payments. Continue to question #11.</p> <p><input type="checkbox"/> We will not be using the Internet for accepting payments. Skip to question #12.</p>
11.	<p>If Internet services will be used, determine what fees your department will be responsible for paying based on your service agreement with Utah Interactive – the state’s internet service provider. There may be a transaction fee per item that should be recorded to object code 6158. There may be an initial development fee which may need to be recorded as a capital/fixed asset. Contact State Finance to determine how to record this initial development fee.</p> <p>Check all that apply:</p> <p><input type="checkbox"/> We will be paying initial development fees and recording them to object code _____.</p> <p><input type="checkbox"/> We will be paying transaction fees and recording them to object code 6158.</p> <p><input type="checkbox"/> We will not be charged any fees for Internet use.</p> <p><input type="checkbox"/> Other (explain): _____</p>
12.	<p>Determine how you will be recording the payments in FINET. This affects the reconciliation process. For more detailed information on recording payments and reconciling contact Amanda Hensley at 538-3126.</p>