

Frequently Asked Questions for Merchants

How do I apply for a merchant account?

-A merchant application needs to be completed to start the process. The merchant application can be found on the Business & Financial Services website under the "Resource" section, click on Forms. The "Credit Card Merchant Application" is found under the Merchant Services section.

How long does the approval process take?

-On average, opening a new merchant account with TSYS Merchant Solutions take 2-3 weeks. This does not account for departmental time needed to setup with website and integration. For merchants desiring an account with one of our new credit card processors, this time frame may be longer.

What credit cards will I be able to accept with a merchant account?

-The basic setup includes Visa, MasterCard, and Discover. American Express can be added per request.

Will I receive a monthly statement? -Yes! You will receive an e-mail notification when merchant statements are ready to be viewed. The e-mail will contain a link to download statements.

Is there a customer service number I can call on the weekends or after hours?

-Yes! TSYS Merchant Solutions, now Global Payments, can be contacted at 1-855-882-0507 24x7. Please have your merchant number ready to give to the customer service rep. You can also reach First Data at 1-877-273-8191. Please note, these numbers are for technical support only, additional devices/products/services are not to be added without the prior approval of Banking Services and ACNS.

What is the discount rate?

-The discount rate or discount fee is the amount our acquiring bank (TSYS Merchant Solutions) charges to accept credit cards. For most merchants, the greater part of the discount is made up of fees called the "Interchange" and "Assessment". Regulatory updates and interchange rates are available in the merchant statement folder.

What is the Address Verification System?

-The Address Verification System (AVS) is a level of credit card security to help deter fraudulent transactions. When a user makes an online purchase with a credit card, their billing address is required. The house number portion and postal code of the billing address they entered is compared to the billing address on file with the issuing bank. If the address does not match then the transaction is declined. Thus, address verification was successful and declined a potential fraudulent transaction.

What is my merchant number?

-Your merchant ID is a 14-digit number:

TSYS- starts with 8487

First Data- starts with 984

Bluefin/First Data- starts with 5363

What is EMV?

-EMV is an integrated circuit card specification for payment systems. It was developed jointly by Europay, MasterCard, and Visa in the mid 1990s. EMV helps facilitate interoperability between chip cards and terminals for both credit and debit transactions. EMV is also known as “Chip Cards”, “Smart Cards”, or “Chip and PIN.”

Can an EMV card be used in a magnetic stripe terminal?

-Yes, for the foreseeable future credit and debit cards will be issued with a chip on the front of the card and the familiar magnetic stripe on the back of the card so that chip cards can be backwards compatible with existing non-EMV capable devices.

Does my terminal accept Apple Pay?

-It depends. Credit card terminals obtained through Bluefin Payment Systems with First Data as the acquiring solution; these devices are EMV/NFC ready out of the box. Meaning that these devices can accept and process NFC (Near Field Communication) Apple Pay, Google Pay, Android Pay, etc. This also allows for EMV (chip cards) payments. For those merchants using TSYS Merchant Solutions as the acquirer, those Bluefin Payment Systems cc devices should be ready for NFC/EMV based payments by the end of the calendar year for 2020.

What is PCI DSS?

-PCI DSS stands for Payment Card Industry Data Security Standard. It is a set of standards for the payment card industry that is designed to protect cardholder data. It is each merchant’s responsibility to maintain compliance with these standards.

What is the annual PCI cost recovery assessment and how is it calculated?

-The PCI Team provides compliance, as well as a service component to campus which involves training and professional development to keep CSU current with the industry so we can best direct our merchants in all matters involving credit cards. To maintain this service, each merchant no matter what type, contributes a percentage of their prior fiscal year credit card sales. This is the approved method per the PCI Cost Recovery Business Plan and has been in place since 2015. We do our best to keep the expenses low while still being accessible to merchants, stay informed on best practices for our campus, and ensure CSU remains PCI compliant.

What is a chargeback?

-A chargeback occurs when a credit cardholder contacts their credit card-issuing bank to initiate a refund for a purchase (dispute a charge) made on their credit card. Chargebacks arise for a variety of reasons but generally they are the result of a cardholder changing their mind, being dissatisfied with their purchase or a case of fraud. The fraud can result from the unauthorized use of their credit card (stolen card) or the cardholder purposely seeking to dispute a legitimate purchase they made. Chargeback notifications are received by Banking Services and forwarded to the appropriate department. The department is responsible for submitting a rebuttal or acceptance.

When will I be charged for processing every month?

-The processing fee will be assessed for the previous month usually within the first two weeks of the new month.

How do I update the KFS accounts that are attached to my merchant account?

- The "Change in Credit Card Clearing or Settlement Charge Account" form can be found on the Business & Financial Services website under the "Resources" section, click on Forms. The form is found under the Merchant Services section.

Which Financial Procedure Instructions can I reference for merchant accounting guidance?

-From the BFS Merchant Services webpage, Financial Procedure Instructions can be found under the FPIs tab. FPIs 6-3 and 10-1 are helpful for merchant accounting guidance. The BFS website also provides a guide to Credit Card Clearing under Guides & Manuals.

http://busfin.colostate.edu/Resources/Fin_Rules_Procs.aspx?heading=6

http://busfin.colostate.edu/Resources/Guides_Manuals.aspx

I have a new employee that needs access to Authorize.net. How do I get him/her access?

-Any account owner can add/delete users.

What are the different types of merchant accounts?

- Retail – for face to face transactions
- MOTO – for payments taken over the phone
- Web – for online sales

I have a retail merchant account – how can I use it to take payments online?

-A single merchant account can now be used for retail & e-commerce. You will need a payment gateway – the university's preferred gateway is authorize.net. We also have the option to use Nelnet eStore. Other payment gateways must be approved by Merchant Services to make sure it integrates with the credit card processor and ACNS must also approve to ensure it meets PCI DSS requirements.

How does the money for credit card sales get into our KFS account?

-Each day our merchant bank settles the previous day's transactions and an Advanced Deposit entry is made by Banking Services to credit revenue to the KFS clearing account on record for each merchant account.

Can I take payments from a mobile device?

-Yes! There are several solutions for accepting "mobile" payments. One solution includes an application called QuickSwipe to be downloaded on an iOS device (iPhone, iPad) and pairs with a device called the BBPOS Wisepad 2.0. This device connects to the iPhone/iPad via Bluetooth to process payments. The other solution is to use a credit card terminal that can connect to WiFi to process payments. Both solutions are validated P2PE devices.