

Credit Card Processing for Events

Draft as of May 2003

1. The Section must agree that SPE HQ will serve as a clearing house only, and is not responsible for chasing down rejected credit cards or other problems that come up between the Section and those participating in events (want their money back, etc.)
2. We will run the transaction for the entire event only once, meaning that the Section will collect the required information in a spreadsheet (we will provide the template), and then as soon as the event is concluded and you are sure there are no other transactions, the Section will forward the spreadsheet to us so we can run the "batch" of credit cards.
3. The Section is responsible for obtaining the appropriate information and signatures (usually on registration forms) and retaining those records, SPE HQ will not retain any records of transactions other than what will be minimally required for our auditing purposes.
4. SPE will run the "batch" through its system. When that happens we receive a report from the credit card company that tells us which, if any, credit cards have been declined. It then takes between 2-5 business days (usually 2-3 days) for the batch to be deposited into our bank account. As soon as the transactions have cleared our account, we will cut the Section a check with our next check run. We generally run checks once a week on Wednesdays.
5. The amount will include a deduction for the 2.7% (includes at cost the credit card % rate plus processing fees). This rate is subject to change (for better or worse) should SPE experience a change in the rate it receives from the credit card company.
6. With the check SPE will include the original batch spreadsheet and the rejection report (if any).
7. On rare occasions we get what are called "charge backs", where even though the credit card is valid and goes through, the card holder eventually rejects the payment which is then automatically deducted from our account. These can sometimes be months after the event. Again, SPE HQ cannot research or negotiate these, but will bill the Section for any charge-backs and provide the Section with the report so the Section can follow up with the individual. SPE reserves the right to deduct the Section's rebate for any outstanding bills.

