

Section 06.05.05

CREDIT CARD BEST PRACTICES

BEST PRACTICES IN ACCEPTING CREDIT CARDS FOR PAYMENT

DO....

- Use a terminal or third party provider that truncates all but the last 4 digits of the card number.
- Store all materials containing cardholder account information in a restricted/secure area
- Limit access to sales drafts, reports, or other sources of cardholder data to your employees on a need to know basis.
- Shred materials containing cardholder account information when no longer needed.
- Limit access to Global Payments' systems requiring unique operator log-in and notify Global immediately of staff terminations or changes. Access must be approved by the Comptroller or VP of Finance & Administration
- Immediately notify the Comptroller or VP of Finance & Administration of any suspected or confirmed loss or theft of materials or records that contain account information retained by merchant or its third party who will in turn immediately notify Global Risk Management.
- Retain signed credit card slips for a minimum of 18 months
- Ask the card holder for identification if the card is not signed

DON'T....

- Process cash advance transactions
- Use a bankcard to guarantee a check
- List a cardholder's personal information on a bankcard slip
- Record the CVV2/CVC2/CID on the credit card slip
- Retain or store the complete contents of a card's magnetic stripe
- Sell, transfer or disclose cardholder account information

NEVER HONOR A BANKCARD WHEN....

- The customer does not have the actual bankcard
- The card appears to have been altered or tampered with
- Authorization is declined, or you are told to pickup the card
- The signatures do not match

RETENTION OF CREDIT CARD SLIPS

The retention period of credit card slips that are signed by the customer must follow the universities retention schedule which can be found at <http://www.tamus.edu/offices/admin/records/retention-schedule.html>. It is important to have the slip to properly address chargeback issues. At the end of the retention period credit card slips must be **crosscut** shredded.