

# Acceptable Methods of Payment

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# Payment Options

1. Eventbrite
2. Wireless Moneris Terminal
3. Corporate Billing
4. Permanent Moneris Terminal / Online Gateway

# Why reduce cash?

## 1. Safeguarding of College assets

- Internal control risks
- Fraud risk
- Protecting Humber employees

## 2. Administrative efforts

- Cash management and deposit process

## 3. Demographic and behavioral change

- Increased use of cashless technology
- Living in a mobile world

# 1. Eventbrite

Online event management tool best used for **ticketed events**

## Benefits

- ✓ User-friendly platform
- ✓ Allows for multiple administrative users
- ✓ Integrated marketing tools (i.e. linkages to social media, etc.)
- ✓ Mobile application
- ✓ Cashless!

# 1. Eventbrite

## Fees

- Service Fee: 3.5% + 0.60 cents / transaction
- Maximum Service Fee: \$19.95
- Processing Fee: 2.5%

## Supported Methods of Payment

- Visa
- MasterCard
- American Express
- Visa/MasterCard Debit

# 1. Eventbrite

## Account Set-Up

- Request account set-up with [financial.reporting@humber.ca](mailto:financial.reporting@humber.ca)

## Event Set-Up and Management

- Independently managed by School/Department
- HST considerations

## Payout Process and Revenue Recording

- Automated payment processing via electronic funds transfer within 4-5 business days of event end date
- Auto-generated payout report received via email
- Submit **signed copy** of payout report indicating FOAP(s) to [treasury@humber.ca](mailto:treasury@humber.ca)

## 2. Wireless Moneris Terminal

Hand-held machine available for rental for fundraisers and events

### **Benefits**

- ✓ Ease of use
- ✓ Contactless payment (under \$100)
- ✓ Cashless!

## 2. Wireless Moneris Terminal

### **Fees**

- Service Fee: 5%
- Minimum Service Fee: \$25 / rental

### **Supported Methods of Payment**

- Visa
- MasterCard
- Visa/MasterCard Debit



## 2. Wireless Moneris Terminal

### Rental Request

- Submit a *Moneris Terminal Rental Request* form to [moneristerminal@humber.ca](mailto:moneristerminal@humber.ca)
- Approved on first-come, first-serve basis
- 48 hour cancellation policy; \$25 fee for late cancellations

### Pick-Up and Return Information

- From B311 (c/o Carminia Chua or Joanne Singh)
- School/Department representative will be required to Moneris Terminal Rental Pick-Up and Return Confirmation sheet
- Submit **signed copy** of close-out report indicating FOAP(s) upon return

# 3. Corporate Billing

Centrally managed billing via Accounts Receivable

## Benefits

- ✓ Centralized process
- ✓ Invoicing
- ✓ Revenue recognition
- ✓ Collections and payment processing
- ✓ Cashless!

# 3. Corporate Billing

## **Fees**

- No fee

## **Supported Methods of Payment**

- Electronic Funds Transfer (EFT)
- Wire payments
- Corporate Cheques
- Certified Cheques
- Money Order/Draft

# 3. Corporate Billing

## Request for Invoice

- Submit *Request for Invoice form* to [accounts.receivable@humber.ca](mailto:accounts.receivable@humber.ca)
- FOAP(s) provided on *Request for Invoice form*

## Invoicing, Payment Processing and Collections

- Revenue recorded upon invoice creation
- Payment processing and collections managed by Accounts Receivable

# 4. Permanent Moneris Terminal / Online Gateway

Appropriate for ongoing revenue streams where payment is accepted in person or online (via website)

## Benefits

- ✓ Ease of use
- ✓ Contactless payment (under \$100)
- ✓ Monthly revenue reconciliation / reporting
- ✓ Cashless!

# 4. Permanent Moneris Terminal / Online Gateway

## **Fees**

- One-time set-up fee: \$75
- Monthly fees range: \$23-60

## **Supported Methods of Payment**

- Visa
- MasterCard
- Visa/MasterCard Debit

# 4. Permanent Moneris Terminal / Online Gateway

## Application Process

- Contact [treasury@humber.ca](mailto:treasury@humber.ca)
- Submit Moneris application for new merchant account
- Work directly with Moneris to implement point-of-sale machine / online gateway

## Revenue Recording

- Monthly reports submitted to [treasury@humber.ca](mailto:treasury@humber.ca)
- Revenue recorded as part of month-end processes

# Questions?



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# Contacts

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