

## Marketplace Store Request

The establishment of a TouchNet Marketplace store is a way to address the need to have an online method of "sales" or "service" offerings for your department and a way to collect online payments. The link to your store may be sent out in emails, added to flyers, and advertised to promote the store. You may not perform the input of customer payment information on your computer since the point of entry is not compliant because it is open to all other internet traffic.

Marketplace can accept electronic checks or credit cards for payment. If you would like to accept credit cards, you must have a merchant account established with First Data Merchant Services. Currently, as a state University, First Data adds our merchant accounts under the state processor rate, so we receive the lowest rate possible for our type of entity. However, even though we are able to obtain a low rate from the processor, the credit card companies have the ability to charge many different rates for the various card brands at will. Please see below for more details about processing fees:

*Credit Card Processor fees are not collected by TouchNet. These fees are collected by our acquiring bank SunTrust, in a partnership with the credit card processor (First Data Merchant Services) and the card brands (Visa, MC) that are processed. These are charged in total at an average of 2.5%. Generally, you see the highest amounts charged on specialty cards like Discover and American Express. Visa and MasterCard are the primary card brands used and they do not cost as much as Discover or Amex unless they are corporate cards or if they have a high amount of cardholder rewards.*

*If your merchant ID is limited to processing Visa and MasterCard, you would get lower processing rates. Some locations process corporate cards so they must have American Express and Discover. Some locations want to ensure they can collect sales with any card that their customer may have, so they will request Visa, MasterCard, Discover and American Express. This is a matter of choice and your business needs.*

*From First Data, we get the lowest processor rate-<= 1% because of our state agency contract and "higher education" rate. Unfortunately, the card brands also charge a separate percentage but there is no way to negotiate that-they set it pretty much however they want to.*

*With all the costs, the total processing rates come through at between 2.5% and 3% of total sales. Departments are charged for the processor rate monthly, and must provide an account to charge. The bank sends a listing of the various merchant amounts to the University and these are charged via journal entry when payment is made to the bank.*

*If you would like to establish a merchant ID and a TouchNet Marketplace Store, please review and complete the following page. This data will be used to properly make the request for a merchant account for your location and eventually to establish the Marketplace store. This may not be all of the answers needed*

*depending on the product(s) or service(s) you wish to sell as the Business Office moves through the setup requirements.*

Please complete the following to ensure that we are able to accommodate your online store needs.

Department: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Contact Number: \_\_\_\_\_

Contact Email: \_\_\_\_\_

Departmental CFC to charge merchant processing fees against (generally expense account):

\_\_\_\_\_

Details needed for store setup:

1. What will you be selling? \_\_\_\_\_  
\_\_\_\_\_
2. Who are the expected customers? \_\_\_\_\_  
\_\_\_\_\_
3. How much \$\$ volume do you expect to have per month during your peak processing time?  
\_\_\_\_\_
4. We need the expected annual \$\$ volume and average sale amount of your expected sales to establish a merchant account.  
\_\_\_\_\_  
\_\_\_\_\_
5. Will you require multiple merchant accounts for what you are selling?  
\_\_\_\_\_
6. What is your department's account chart field combination used to record the sales revenue (CFC)? \_\_\_\_\_  
\_\_\_\_\_
7. Will new account/CFC's need to be established for this purpose?  
\_\_\_\_\_

8. Do you already have a merchant ID set up with First Data that is explicitly used for your location? \_\_\_\_\_

\_\_\_\_\_

Please provide any additional information that may be helpful for the Marketplace store creation:

\_\_\_\_\_

Once you have completed the form, please sign below and date to have the Business Office move forward with your request for a merchant account and a Marketplace store in TouchNet. Once this is established, the Business Office will email you to review the store online and send you the direct link for the store.

Please be aware that Marketplace sales are posted into your revenue automatically. Please do not include Marketplace sales in deposits to the Business Office separately because this will duplicate the receipt for these items. There are several reports within Marketplace that you can use to review your sales, and you can find your revenue totals on PeopleSoft using revenue summary reports or queries.

Please send the completed, signed document via email to:

Kara Sanders, Assistant Bursar: [ksanders1@augusta.edu](mailto:ksanders1@augusta.edu)

And

Beth Welsh, Bursar: [bwelsh@augusta.edu](mailto:bwelsh@augusta.edu)

If you need to reach Kara or Beth by telephone:

Kara: 706-667-4713

Beth: 706-446-1448

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_