

BEST PRACTICES, Controller's Office - Stdt Fin Srv

Title: Online Bills and Parent Notification and Training Saves Money and is Environmentally Friendly # 884

Source: Lipscomb University **Co Area:** Financial Aid

Addl Info: <http://www.sacubo.org/awards/bestpractices/archive/2008bp/>

Abstract: Approximately 5 years ago, we decided to put our bills online and initiated block rate tuition. Customers were complaining that the hard copy bill was always wrong, and when we investigated, the students were correct because student accounts are a moving target.

The Computer Center personnel devised a system that figures financial aid based on the number of hours a student has. If the student is less than full time, they get no financial aid. Because we were already using Banner Software, no new software was needed.

Because we do not send out pre-bills and because of FERPA laws, parents are communicated with and trained to read the bill at Advance (Freshman Orientation). I created a parent email list. At the appropriate time, I email the parents on my list and tell them that it is time for their students to check their holds, pay their bill, and any other important information that needs to be communicated.

Title: Outsourcing Disbursement of Refunds to Give Students More Options and Decrease Costs for Institution # 888

Source: Luther Rice University **Co Area:**

Addl Info: <http://www.sacubo.org/awards/bestpractices/archive/2008bp/>

Abstract: Luther Rice University offered refunds via paper check only option and students could either retrieve the checks at the school or choose to have them mailed. If the students chose to have their refunds mailed, they had to wait to receive the checks and deposit/cash them before the funds were usable. In addition to the limited refund options and the delay for the students, the institution incurred costs in terms of supplies and time. LRU prepared the checks onsite, so costs included blank paper checks, printer and mailing supplies, and postage fees incurred in mailing the checks to the students. Time was also required from various staff members because the process for preparing the checks included verifying the accuracy of the students' accounts, preparing the checks, having two staff members sign the checks, and emailing the students that the disbursements were ready. In addition it was clear that we needed to have more security in this process.

Outsourcing disbursement of refunds benefits students in two ways. First, students now have more options to receive their monies. Now the student will receive their refund one of three ways. The student will either receive a check, debit card or ACH. The second benefit to students is the change can offer a faster disbursement time of the refund. The benefit to the university is in labor and supply costs. A final benefit is the ease of monitoring the disbursements online. Sallie Mae Business Solutions offers LRU the ability to view the date the refund request file was submitted by the school, the date the disbursement was issued to the student, and the clearance date of the check/debit card/ACH transfer to the student.

BEST PRACTICES, Controller's Office - Stdt Fin Srv

Title: Secure Vault Payment: An Efficient, Secure Means of Payment for Customers # 1156

Source: University of Georgia

Co Area:

Addl Info: <http://www.sacubo.org/docs/bestpractices/2010/Secure.pdf>

Abstract: Faced with mounting expenses for processing credit card transactions in tight budget times, the University of Georgia (UGA) needed a better option to facilitate eCommerce. So, UGA implemented a couple of different options: 1) a transition to a third-party vendor for credit card payments and transfer of the processing fees to payers; and 2) the use of eChecks (ACH from payers' bank accounts).

However, students and parents were not completely satisfied with these new methods. Customers complained about the 2.75% convenience fee added by the third party vendor to their transactions when they selected credit card payment. They also were opposed to providing the sensitive bank account data required to facilitate eChecks. Instead, many returned to traditional checks, with more students showing up at cashiers' windows to make payments.

Another possible solution developed by NACHA—The Electronic Payments Association (NACHA) and TouchNet, a third-party vendor. The prospect was Secure Vault Payment (SVP), a process through which students and parents can make payments directly from their own bank accounts with no personal banking information divulged. No fees are charged to the payer. The cost to UGA is minimal, and UGA has the added bonus of knowing that adequate funds are available for payment.

See record #1178 for update.

Title: Mandatory Fee Review Process # 1157

Source: University of Texas at San Antonio

Co Area:

Addl Info: <http://www.sacubo.org/docs/bestpractices/2010/Mandatory.pdf>

Abstract: The University of Texas at San Antonio implemented a comprehensive fee review policy and process to evaluate, explain and justify mandatory fee rates. Each fee is systematically reviewed to: (1) analyze expenditures and transfers consistent with the fee justification; (2) evaluate and recommend appropriate working capital reserves; (3) document expenditure plans for fee balances; and (4) assess fee rates based on budgeted requirements and approved reserve set asides. The process has improved consistency, transparency and planning. More importantly, the model allows the campus to develop various expenditure scenarios for equipment replacement, renovation and repair projects, and or planned future operations (new programs) to demonstrate the impact on fee rates.

BEST PRACTICES, Controller's Office - Stdt Fin Srv

Title: Secure Vault Payment: An Efficient, Secure Means of Payment for Customers # 1178

Source: University of Georgia

Co Area:

Addl Info: <http://www.sacubo.org/docs/bestpractices/2010/Secure.pdf>

Abstract: Faced with mounting expenses for processing credit card transactions in tight budget times, the University of Georgia (UGA) needed a better option to facilitate eCommerce. So, UGA implemented a couple of different options: 1) a transition to a third-party vendor for credit card payments and transfer of the processing fees to payers; and 2) the use of eChecks (ACH from payers' bank accounts).

However, students and parents were not completely satisfied with these new methods. Customers complained about the 2.75% convenience fee added by the third party vendor to their transactions when they selected credit card payment. They also were opposed to providing the sensitive bank account data required to facilitate eChecks. Instead, many returned to traditional checks, with more students showing up at cashiers' windows to make payments.

In May 2009, UGA became the first university in the nation to offer Secure Vault Payment, and the option already has proven to be a win-win for all involved. Since this time, 613 payments (totaling \$420,000) have been processed (and this has all been accomplished without any advertising). The Bursar's Office sees great potential for expansion of SVP in other eCommerce transactions at the University in the future. It is a process improvement that saves time and money, while making customers feel more secure about the transactions they are making.

Update from initial submission - record #1156.