



ELECTRONIC BANKING

Policy

Rationale:

Electronic funds transfer is rapidly overtaking the cash society.

Purpose:

To provide electronic funds transfer (EFT) facilities for use by parents/guardians and other debtors paying for school and educational charges.

Guidelines:

At Epping Views Primary School, EFTPOS will be made available at the general office of the school. The guidelines for the EFTPOS facility are as follows;

1. An EFTPOS user register be set up outlining user name & functions authorised to perform.
2. The EFTPOS facility will be available for charges of \$10.00 or greater.
3. A charge of \$1.50 will be applied to all transactions.
4. Credit cards recognised by the Commonwealth Bank and debit transactions will be accepted.
5. Costs related to an investigation of mischarging will be borne by the cardholder.
6. The Principal and Business Manager are the only authorised users of the EFTPOS facility.
7. EFTPOS transactions are to be processed in a separate batch and updated daily.
8. All credit card details will be stored in the security room to eliminate the risk of fraud.
9. Refund limits to be set at a minimum of \$10.00 and to a maximum of \$100.00. Amounts greater than \$100.00 will be issued by cheque.
10. Only credit card transactions can be accepted by telephone or post. Transactions on debit cards require cardholders to be present at the time of the transaction. A proforma for phone or post transactions to include;
 - Cardholders name and address.
 - Card number, expiry date and three digit security code.
 - Transaction date.
 - Name of staff member processing transactions.
 - Details of payment.

11. Daily EFTPOS transaction sheet to be processed by Business Manager. Merchant copies of receipts, voided receipts, refunds and reconciliation receipts to be attached to daily sheet and filed in EFTPOS Receipts folder.

This policy will be reviewed annually.

This policy was last ratified by School Council in....

November 2008