



To: Dr. Mike Riggle
Board of Education

From: Dr. R.J. Gravel
Mrs. Hillarie Siena

Date: Tuesday, March 15, 2016

Re: Payment Processing Vendor

Recommendation

It is recommended that the Board of Education approve the selection of e-Funds for Schools as the payment processor for bursar activities during the 2016-2017 school year.

Background

As part of the district's transition to a new fee management system, the business and technology teams have worked together to identify compatible payment processors for use by the bookstore and parents to process student account payments. As part of the review process, the business office and bookstore team identified a list of desired features to meet the district's current and future needs. These features included:

- The ability to integrate with our student information system (PowerSchool) and the fee plugin to provide the bookstore and our parents a seamless experience when processing student account payments
- The ability to process credit card payments in-person or online using a single payment processor at consistent processing rates
- A web portal that enables parents to review their student's financial account, process full or partial electronic payments using credit card or electronic check tenders
- The ability to publish a list of optional items and fees for parents to purchase through the web portal that would be tied to their individual student's account (activity pass, yearbook)
- The ability for parents to setup automatic payment plans for outstanding student account balances
- The ability to integrate with our financial management system (Skyward) for reviewing and reconciling bursar transactions
- Documented certification by a third-party audit firm verifying compliance with the payment card industry security standards (PCI)

Using the list of desired features, our teams identified that there were two viable solutions that integrated with the fee plugin: e-Funds for Schools and RevTrak. After reviewing both solutions, we are recommending e-Funds for Schools, a partner of both PowerSchool and Skyward, and payment processor for over 4,000 schools, and a number of financial institutions. e-Funds for Schools provides additional integrations with the fee plugin, that are not present in other solutions, including the ability for parents to publish a list of optional items and fees for parents to purchase that would be tied to individual student accounts. They also provide competitive costs, and additional features for parents including the ability to setup payment plans for student accounts.

e-Funds for Schools will provide the ability to process major credit cards in-person (Visa, MasterCard, and Discover), using an integrated point of sale terminal that maintains constant communication with PowerSchool and the fee plugin. Additionally, the processing solution will enable our parents to submit online payments using a credit card or electronic check. The following are the rates available from e-Funds for Schools, that will keep us in alignment with our current practices:

Origin	Tender	Description	Fee / Transaction
In-Person	Credit Card	District Pays Percentage of Transaction Cost and Per Transaction Fee The district will pay a processing fee of 3.2% of the transaction amount, plus a \$0.20 fee per transaction.	Customer: \$0.00 District: 3.2% \$0.20
Online	Credit Card	Flat Convenience Fee Paid by Customer, District Pays Percentage of Transaction Cost if \$100+ A flat convenience fee of \$2.65 per transaction will be paid by the customer. If the transaction is \$100 or more, the district will pay a processing fee of 2.2% of the total amount of the transaction. (Single transaction payment amounts \$100 or less will result in no cost to the district.)	Customer: \$2.65 District: 2.2% / Transactions above \$100
	eCheck	Fee Paid by District A fee of \$0.50 will be charged for each electronic check (eCheck) payment that is made through the e-Funds for Schools system.	Customer: \$0.00 District: \$0.50

It is our goal to provide parents access to their student's financial accounts through PowerSchool, and to encourage them to take advantage of the online payment features provided by e-Funds for Schools. Use of the online payment portal will provide parents additional convenience and security features, and will assist parents in saving time during the annual booksale event. We plan to closely monitor the use of the online payment portal features, and to further evaluate the possibility of expanding its use throughout the district.