

# BEST PRACTICES FOR ELECTRONIC PAYMENTS

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# POSITIVES OF UTILIZING ELECTRONIC PAYMENTS

- Decreases fraud risk
  - Decreases the amount of cash on hand
  - Decreases the chances of payments being lost or stolen
  - Parents initialize their own payments

# POSITIVES OF UTILIZING ELECTRONIC PAYMENTS

- Cuts down on paperwork
  - Less receipt writing
  - One import file at the end of the month

# POSITIVES OF UTILIZING ELECTRONIC PAYMENTS

- Student payments are all housed together in the software
- Easy lookup functionality
  - Should be able to lookup payments in multiple ways
  - Easily see what all a student has paid for through the software

# TYPES OF DOCUMENTATION FOR ELECTRONIC PAYMENTS

- Receipts
  - Daily receipts can be printed and filed (do not recommend)
  - Lookup daily receipts as a means for answering questions or providing information

# TYPES OF DOCUMENTATION FOR ELECTRONIC PAYMENTS

- Daily Activity Reports
  - Typically, there will be a daily activity report to be utilized for the day's receipts. This can be printed but doesn't have to be
  - Daily deposit report detailing what will be deposited for that day. Similar to a receipt recap report

# TYPES OF DOCUMENTATION FOR ELECTRONIC PAYMENTS

- Monthly Import File

This takes the form of a journal entry and should be printed to be included with other journal entries made at the local school level

# COSTS OF USING AN ONLINE PLATFORM

- Most online payment platforms will require some kind of fee for using the platform.
- Could be a set amount per transaction or could be a percentage of each transaction
- Additional fees can apply
- These fees can be absorbed by the district or passed along to parent/guardian

# COSTS OF USING AN ONLINE PLATFORM

- JEFCEOED chose to absorb the fees by increasing the cost of our course fees so that it was the same amount whether you paid online or paid in person
- How these fees are handled can affect the amount of people using the online system
- Non-monetary costs such as downtime and training time around implementation

# OUR JOURNEY TO SELECTING MSB AS OUR ONLINE PAYMENT PLATFORM

- JEFCEOED started with eSchool
  - At first, we just made it work
  - It did not provide the PowerSchool interface
  - The lookup function was not as robust as we would have liked
  - We could not accept credit/debit cards at the school

# FEATURES OF JEFCOED ELECTRONIC PAYMENT SYSTEM

- Invoices students for required course fees
  - Interfaces to PowerSchool
  - Invoices based on the valid course file course number
- All student fees are housed in the software as we chose to receipt even our cash and check payments into our platform
- Easy lookup functionality
  - Search by student name
  - Search by course fee number

# FEATURES OF JEFCOED ELECTRONIC PAYMENT SYSTEM

- Can set start and end dates for items such as prom, fundraisers, etc.
  - Once the end date is set, payments will be accepted up to midnight of the end date
  - No payments will be received after that date and time
- Web forms
  - Can set forms to gather t-shirt sizes or other items requiring sizing information
  - Can be used to gather contact information

# FEATURES OF JEFCOED ELECTRONIC PAYMENT SYSTEM

- Can accept credit/debit cards at the school
- Have a card reader that works with the iPad
- Can either tap to pay or scan the card

# QUESTIONS??

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