EFTPOS Policy

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<tr>
<th>Date Implemented</th>
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<tr>
<td>Approval Authority (Signature &amp; Date)</td>
<td>College Council / Policies sub-committee</td>
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<td>Date Reviewed</td>
<td>Responsible for Review</td>
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<td>Assistant Principal – Organisation</td>
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<td>Review Date</td>
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**RATIONALE**

Schools are able to accept and provide alternative payment methods to cash or cheque by utilising Electronic Funds Transfer Point of Sale (EFTPOS) facilities. EFTPOS provides schools with the ability to accept non-cash electronic payments by way of credit and debit card transactions.

**PURPOSES**

Use of EFTPOS allows schools to increase the options and convenience provided to parents/debtors, as well as improves security by reducing the amount of cash handled and kept on school premises.

The Principal will be responsible for ensuring that staff operating the merchant facility are made fully aware of security requirements, and that all data obtained through processing EFTPOS transactions remains safe from fraud. Staff authorised to process transactions are the Accounts Receivable Staff, and the Business Manager.

**GUIDELINES FOR ACTION**

The internal controls that are followed in relation to EFTPOS at Seymour College include:

- The Business Manager is the authorising officer for approval of phone and refund transactions.
- There is one terminal installed which is located at the Accounts Receivable desk. During the period December/Jan/February a mobile terminal can be used to facilitate collection of charges.
- Documentation is kept by the school confirming all transactions such as merchant copies of EFTPOS receipts, voided receipts, refunds, daily EFTPOS reconciliation reports, authorisation details, relevant CASES21 reports.
- The appropriate segregation of duties is applied to ensure and maintain the security, accuracy and legitimacy of transactions.
- Reconciliation of EFTPOS statement received from the school’s financial institution with CASES21 transaction records is done monthly.
- Reconciliation of EFTPOS settlement statements with CASES21 transaction is done daily.
- Transactions on credit cards can be accepted via telephone, post or at the point of sale.
- Transactions on debit cards require the cardholder to be present at the point of sale.
Identification of the cardholder will be established for phone transactions by:

- cardholder's name;
- card number, expiry date;
- transaction date;
- query number on back;
- Student name and ID number;
- name of staff member processing the transaction; and
- Invoice details.

Seymour College follows the policy, guidelines and Internal controls as outlined by the DET in Circular No. S396-2008 EFTPOS Receipting in Schools dated Tuesday 14 October 2008.

**EXPECTATIONS**

- This policy will be reviewed as part of the college’s review cycle.

1. This policy will be made available on the College’s website.

2. This policy was ratified by College Council on 11/02/2015