Mount Mary College

Frequently Asked Questions about Payment Policy Changes

Q. Why are changes being made to the credit card payment procedures?

A. Credit card payments offer a convenient manner for students and parents to pay tuition and fees. Up to this point, the cost to provide this service has been absorbed by the College out of tuition and other revenue and has now become unaffordable. This expense reduces the money available for academic programs and services for all students. Therefore, the College will now require those who use the convenience of paying with a credit card to cover a portion of the cost of this service. This change will allow the credit card payments to comply with Payment Card Industry Data Security Standards (PCI DSS)

Q. How was the 2.75% convenience fee determined? How will the convenience fees be used?

A. Mount Mary has selected a third party company that is PCI certified to process credit card payments on our behalf. The rate was negotiated with the third party service provider as the cost of providing the service. The fees collected on credit card transactions will be paid to this third party processor for the service.

Q. Why are VISA credit cards no longer accepted?

A. Universities nationwide have been unable to negotiate an acceptable method of assessing a convenience charge for tuition and fee payments with VISA. Unlike other credit cards, VISA rules only permit a company or vendor to charge a flat fee, not a percentage fee, for every transaction. Mount Mary cannot justify applying the same flat fee of $50, for example, to payments that range from a few dollars up to several thousand dollars. Because of this situation, the College will stop accepting VISA as a credit card payment option for student account charges.

Q. Are other colleges and universities making similar changes?

A. Many colleges and universities both within and outside of Wisconsin are either charging a convenience fee or have stopped accepting all credit cards. Many who still accept credit cards no longer accept VISA.

Q. What should I do if my only credit card is a VISA card and I want to pay my bill online?

A. Visa is no longer accepted by Mount Mary College for payment of student account charges. However, you can make online payments directly from any checking or savings account by using the new CASHNet payment option, eCheck (ACH). Simply enter the bank/financial institution routing and account number information at the time of online payment. By using this option you also avoid paying the 2.75% convenience fee that is charged to credit card transactions.

Q. Why can't I use a credit card at the Business Office cashier window if I am willing to pay the fee?

A. To comply with PCI DSS and credit card merchant rules, Mount Mary has chosen to use CASHNet SmartPay as the sole channel for credit card payments on student accounts. In order to charge a fee at the counter, we would be required to charge a similar fee for all types of transactions including cash and checks. Students visiting the Business Office who want to use a credit card to pay account charges will be directed to nearby computer stations where payments can be made via CASHNet SmartPay.

(please see reverse side for more information)

Q. Are there payment options other than via the Internet?

A. Mount Mary will continue to accept cash and check payments at the cashier counter in the Business Office as well as payments by check received through the mail.

Q. Why is a convenience fee charged when paying student account charges online but not when I use my credit card at the bookstore or other retailers?

A. These locations have the flexibility to build these costs (bank fees & compliance costs) into their retail prices. In the case of tuition and other fees, a convenience used by a portion of our students was being funded by all students.

Q. Is the convenience fee refundable?

A. The 2.75% convenience fee is non-refundable, even if the payment is refunded.

Getting Started on CASHNet Smart Pay

For Students: Students can make electronic payments by logging onto their My Mount Mary account, clicking on the CASHNet link, and following the instructions.

For Parents and other authorized users:
To set up an authorized user (parent login) **the student** should go to their account and:
1. Click on Add New in the Authorized User Box
2. Assign your parent and others a user name and password as directed
3. Inform your authorized user (parent and others) of their user name and password.

For **the parent and others**, once your account is established by your student:
   Login at: https://commerce.cashnet.com/cashnetd/selfserve/ebilllogin.aspx?client=MTMARY_PROD&

   (At your first log in you will be required to change your password.)

From this point you may view the student balance, view the student invoice and make e-Payments. If you prefer to mail a check, simply print the invoice and return it with your check.

For Questions: If you have questions or need assistance using CASHNet SmartPay, please visit the Mount Mary Business Office or call 414-258-4810

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