

Campus: NCA&T SU
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Initiative No: Eight
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Campus Pace Initiatives

Initiative Title
 Eliminating Credit Card Fees Paid by the University

Initiative Description
 NCA&T is currently paying credit card transaction fees from non-appropriated sources. The credit cards that are allowed by the University for payment of tuition and fees generate a charge by NOVA for processing. This initiative would transfer the cost to a third party vendor who would likely assess students these charges.

Timeline to Implementation
 Expected full implementation is scheduled for Fall 2008 pending all necessary approvals

Projected Cost Savings	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
Gross Savings			\$ 115,844	\$ 115,844	\$ 115,844	\$ 115,844
Investment						
Other Costs			34,753	34,753	34,753	34,753
Net Savings	\$ -	\$ -	\$ 81,091	\$ 81,091	\$ 81,091	\$ 81,091

Projected Cost Avoidance (in addition to or in lieu of Savings)	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
Gross Cost Avoidance						
Investment						
Other Costs						
Net Cost Avoidance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

What are the expected results and improvements?
 The university will partner with a third party vendor to process credit card payment. This will result in a higher cost to the student/parent because of the convenience fee, however; it will make the process more efficient on behalf of the university

What metrics are you using to measure the expected results and improvements?
 The number of payments forwarded to the third party

What is the current status of the initiative?
 Preplanning stages in anticipation of implementation

Who will be held accountable for implementation?
 Auxiliary Services