



Payment Card Acceptance Administrative Policy

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Effective Date: October 1, 2014

History: Approval Date: September 25, 2014
Revisions: April 30, 2019

Type: Administrative Policy

Finance Policy Number: 3.11.01

Responsible Officials: VP for Finance
Chief Information Security Officer

Policy Statement

Wake Forest University is required by the credit card associations to be compliant with the Payment Card Industry Data Security Standards (PCIDSS), and is committed to providing a secure environment to protect cardholders and the University against both loss and fraud. Wake Forest University must comply with Payment Card Industry (PCI) requirements for securely processing, storing, transmitting and disposing of cardholder data.

Reason for the Policy

During the normal course of business, many departments or organizations within the University or affiliates of the University may need to accept payment cards. Mishandling the cardholder data associated with that transaction can result in the loss of customer data, leading to possible reputational damage or financial loss for the University.

The purpose of this policy is to provide guidance with respect to fulfilling the University's responsibility to comply with the PCIDSS. The PCIDSS was developed to encourage and enhance cardholder data security and facilitate the broad adoption of consistent data security measures globally. PCIDSS provides a baseline of technical and operational requirements designed to protect cardholder data.

Responsibilities

Primary Guidance

PCI's Data Security Standard: <https://www.pcisecuritystandards.org>

Responsible University Office or Officer

Financial Services –VP for Finance

Information Systems – Chief Information Security Officer

Who Is Governed By This Policy

Compliance with this policy defined herein is mandatory for all WFU faculty, staff, students, and third-party contractors who are working for or on behalf of the University and are involved in processing, transmitting, storing or disposing of cardholder data. Adherence to this policy will help ensure that cardholder data is protected and kept secure from unauthorized access.

Exclusions & Special Situations

None

Highlights of Revisions, by Date

April 30, 2019 – Updated titles of Responsible University Offices and Responsible Officials to reflect current names