



Payment Card Acceptance Administrative Policy

Approved By: B. Hofler Milam, Senior Vice President for Finance and
Administration & CFO
J. Reid Morgan, Senior Vice President and General
Counsel

Effective Date: October 1, 2014

History: Approval Date: September 25, 2014
Revisions:

Type: Administrative Policy

Finance Policy Number: 3.11.01

Responsible Officials: AVP for Finance & Controller
Director of Information Security

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 & Accounting Services – AVP for Finance & Controller
Office of General Council – Director of Information Security

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

N/A