

Cvent | Paid Event ^[1]

December 13, 2023 by [Melanie Jones](#) ^[2]

Managing monies for events can get complex, although we intend to shield event planners from the madness. By centralizing finances, we can bring efficiency to CU while maintaining our registrants' security.

With eComm, a Cvent event can be configured to collect money for an event that will later be deposited to your speedtype. All Cvent users must complete the Payment Card Industry (PCI) SkillSoft course annually and have an understanding of the details below.

Event Title Requirement

As of Dec. 2023, special characters CAN be used in the event title. Previously, credit card payments for event titles that contained special characters would not reconcile correctly with Authorize.net and Wells Fargo, leading to failed payments, delayed payments, and problems in issuing refunds. This is no longer the case.

Overview & Service Fees

Money is collected through a single Internet Merchant Account (IMA) in Cvent (CU Cvent) and then sent through Authorize.net (for fraud detection) before landing in a Wells Fargo Account. The CU System Treasury Office then allocates money from the larger account back to individual SpeedTypes (bi-monthly at minimum).



Service Fees

The monthly Wells Fargo fees are approximately 2.75% of the transaction total for the month. The fees allocated to each Speedtype are based on the volume of the event as a percent of the total that Wells Fargo charges CU Treasury. In addition, AMEX also charges 2.25% of their total volume, which the Treasury allocates similarly. Since the Cvent cardholders that use AMEX are fairly small, the Speedtype charges per month have been \$5.00 or less per month, per Speedtype. These rates vary from month to month, depending on credit card vs debit card usage.

For more information, contact [Alisha Palas](#) ^[3] in the Office of the Treasurer.

Paid Event Configuration | Event Planner Experience

To start, you'll need to ask your eComm specialist to get your unit's SpeedType and Account Code added to Cvent. That way you can set up your event's custom fields with your unit's financial details so the money collected can be deposited from a general CU account to your SpeedType. Once your financial information is available in Cvent, you'll need to configure a few items within the event to make collecting payment possible ^[4].

Configure Event to Collect Payment ^[4]

- Encourage registration by offering early bird pricing, a discount code, or volume discounts ^[5].
- Not familiar with SpeedTypes & Account Codes? Learn how eComm leverages them ^[6].

Never Enable Optional Donations

Only designated Cvent fundraising event forms are permitted to collect optional donations. Event planners hosting non-fundraising events who want to encourage optional donations

from event registrants should provide a link to the associated fund page on the CU Foundation giving site [7].

Never Process Payment at a Later Time

'Process payment at a later time' [8] and **'allow partial payments'** [9] should never be enabled to adhere to CU's standards for protecting cardholder information.

Once collecting payments, you can expect the money to be deposited via a journal entry into your account in about two weeks. If payments were processed at the end of the month, such as someone paying for their registration on September 30, it's likely that these funds will not be reflected in your speed until the subsequent month, in this case, November.

Your service fees will be managed through a separate deduction from your speed.

Event Launched with Incorrect SpeedType and/or Account Code

While the money isn't lost, it does cause some confusion (and inefficiency) for our partners in treasury. Please double-check your speed and account code before requesting approval from your eComm specialist. If unsure, contact your finance office to confirm accuracy before launching the event.

If money does get deposited with the wrong speed or account code, the treasury cannot correct it. Instead, move the money yourself.

Refunds

Managing money is hard enough without having to worry about giving it back. By creating a refund policy [10], registrants who made an online payment will automatically get a refund when their registration is canceled, saving you an extra step. If you forgot to set up the refund policy in advance, you can manually give a refund [11]. Refunds are flexible enough to be given in full, partial, or tiered based on when the cancellation notice was given.

Once a refund is processed in Cvent, the journal entry might take up to 8 weeks to be reflected in your account.

- **Refunds can NOT occur on the same day as the transaction**
 - Due to how these transactions are reconciled, a refund cannot take place on the same day as the transaction.
 - If an automatic refund policy is set up and a registrant cancels their registration on the same day, Cvent will not process the refund. A Cvent user will need to manually initiate the refund the following day.
- **Refunds must NOT Exceed 120 days**
 - CU's payment gateway is Authorize.Net which does NOT allow a refund to process

- beyond 120 days post initial payment. If you try to refund an initial payment made by an invitee that took place more than 120 days ago, the transaction will fail.
- Talk to your department's finance staff to settle the refund outside of Cvent by cutting the registrant a check from the speedtype. It will likely involve going through the non-employee reimbursement process [12]. It typically takes 10 business days from the time of submission for the refund to be processed.
 - **Refunds will fail if the original payment method has been canceled or expired**
 - ?The Event Planner will need to submit a non-employee reimbursement report [12] to cut the registrant a check from the speedtype. It typically takes 10 business days from the time of submission for the refund to be processed.

Event Website & Emails | Registrant Experience

It's a best practice to be clear with registrants regarding pricing and options for refunds before registration begins and beyond. Here's how we approach financial transparency to minimize confusion:

Clear Messaging

- **Pre-Registration**
 - Highlight pricing details on your Marketing Cloud invitation and Cvent website.
- **During Registration**
 - Include your refund policy (or no refund policy) on the Cvent website and throughout the registration process.
- **Post-Registration**
 - Display the amount charged in the registration confirmation email along with the name that will display on their bank statement charge: UNIV OF COLORADO EVENTS
 - Add refund policy to relevant post-registration emails with a link to modify registration (include the Registration ID)

NOTE Charges & refunds for all events will appear on a bank statement as: UNIV OF COLORADO EVENTS

Refunds

Once processed in Cvent, the refund should appear in their account statement in 3-5 business days.

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International Registrants

CU Limitations

Credit Cards with an international address not going through? Ask Treasury to accept international transactions as the individual registers.

On rare occasions, transactions can fail to due too many characters in the international address. Our treasury team can temporarily lift the Address Verification filter so the transaction can be processed successfully. Contact Alisha Palas [3] in the Office of the Treasurer at coordinate.

Accepted Credit Cards & Currencies

With eComm's Cvent transactions sent through Authorize.net, registrants can pay with **Discover, Visa, Mastercard, or American Express**. All charges must be in **USD**.

Related Wikis

- Do not enable 'process payment at a later time'. [8]
- Create an automatic refund policy [13]
- Manually give refunds [14]
- eComm's Accounting Cheatsheet [6]
- Special Characters in Cvent Event Titles & Payment Processing Issues [15]

Display Title:

Cvent | Paid Event

Send email when Published:

No

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Links

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[12] <https://www.cu.edu/psc/concur-how-creating-non-employee-reimbursement-report>

[13] http://cventhelp.force.com/apex/CommunityArticle?id=000002655&Lang=en_US

[14] http://cventhelp.force.com/apex/CommunityArticle?id=000002497&Lang=en_US

[15] <https://www.cu.edu/blog/ecommerce-wiki/special-characters-cvent-event-titles-payment-processing-issues>