

Cvent | Paid Event ^[1]

March 3, 2021 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 speed type. Users who host paid events must complete the Payment Card Industry (PCI) SkillSoft course annually and have an understanding of the details below.

Event Title Requirement Do not use special characters in your event title for 'stylistic' reasons (ie: *Alumni Event - 2022*). Special characters can be used when gramatically necessary, such as: *Alumni Event: 2022* or *Finances for Non-Finance Majors*

Overview & Service Fees

Money is collected through a single Internet Merchant Account (IMA) in Cvent (CU Cvent) 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 Speed Types (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 Speed type 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 a 2.25% of their total volume, which Treasury allocates in a similar fashion. Since the Cvent cardholders that use AMEX are fairly small, the Speed type charges per month have been \$5.00 or less per month, per Speed type. These rates vary from month-to-month, depending on credit card vs debit card usage.

For more information, contact Lexie at alexis.kelly@cu.edu ^[3].

Paid Event Configuration | Event Planner Experience

To start, you'll need to ask your eComm specialist to get your unit's Speed Type and Account

Code added to Cvent. That way you can setup 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 Speed Type. 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].

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

Once collecting payments, you can expect the money to be deposited via a journal entry into your account in about two weeks. Your service fees will be managed through a separate deducted from your speedtype.

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 speedtype and account code before requesting approval from your eComm specialist. If you're unsure, contact your finance office to confirm accuracy before launching the event.

If money does get deposited with the wrong speedtype or account code, 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 [7], 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 setup the refund policy in advance, you can manually give a refund [8]. 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, it might take up to 8 weeks for the journal entry 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 setup 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 the 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 speed type. It will likely involve going through the non-employee reimbursement process [9].

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 process successfully. Contact Lexie at alexis.kelly@cu.edu [3] to 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

- [Create an automatic refund policy](#) [10]
- [Manually give refunds](#) [11]
- [eComm's Accounting Cheatsheet](#) [6]
- [Special Characters in Event Titles](#)

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[2] <https://www.cu.edu/blog/ecomm-wiki/author/39>

[3] <mailto:alexis.kelly@cu.edu>

[4] <https://www.cu.edu/blog/ecomm-wiki/cvent-standard-how-setup-payment-information>

[5] <https://support.cvent.com/apex/CommunityArticle?id=000002392>

[6] <https://www.cu.edu/blog/ecomm-wiki/cvent-accounting-quick-list>

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

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

[9] <https://www.cu.edu/psc/forms/non-employee-reimbursement-nr>

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