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CU I&E Submission: CU Online Store – e Commerce Transaction [1]

Submission Highlights

Team Information

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What

The CU Online Store was created to give campus and System departments the ability to accept e-commerce payments for services and products through a centralized portal. Touchnet Information Systems, Inc. was chosen as the third party vendor to process and settle the credit card transactions from the CU Online Store. The benefits include:

1. Departments can direct customers to pay via credit card payments which post directly into; their ST and account code rather than accepting checks and cash payments, which must be deposited, then moved manually via a JE.
2. Departments that currently have a credit card merchant account can move to the Online Store, reducing their PCI compliance burden and account management time.
3. Lowering the number of credit card merchant accounts reduces the overall risk to the University.
4. In many cases, reduction of IT services and other third party vendors will be a cost saving measure.

Why

The Online Store was needed because there was no other centralized online payment processing portal available to CU departments. Treasury had many requests over the years to implement a secure, Payment Card Industry Data Security Standard approved solution for payment processing. Other vendors like Cvent, Regonline, Eventbrite had limited capability and Formstack had security concerns. The Online Store allows customers to pay invoices and fines, sponsorships, purchase digital downloads, attend workshops, and eventually purchase taxable products. There are currently 18 CU departments accepting payments through an CU

Online StoreFront, and another 8 departments with StoreFront requests.

When

In early 2018, Lexie began researching e-commerce solutions tailored to the needs of higher education, with the approval of CISO Dan Jones and Treasurer Wilson. After a vendor was selected through PSC process, Lexie met with the internal security assessors to define the process. Multiple campus and zoom meeting demos were arranged and conducted at the campuses while negotiating the contract with the PSC. The website was created, graphic images that met branding standards were designed, a lockbox was developed for PeopleSoft integration, transaction testing was completed, and the Online Store was ready to accept payments on October 31, 2019.

Source URL:https://www.cu.edu/controller/i-e-awards/past-submissions/cu-ie-submission-cu-online-store-%E2%80%93-e-commerce-transaction

Links
[1] https://www.cu.edu/controller/i-e-awards/past-submissions/cu-ie-submission-cu-online-store-%E2%80%93-e-commerce-transaction [2] mailto:alexis.kelly@cu.edu [3] mailto:dan.j.wilson@cu.edu [4] mailto:michelle.travis@cu.edu [5] mailto:krista.leary@cu.edu [6] mailto:kendall.hotchkiss@cu.edu [7] mailto:calvin.anderson@cu.edu