



Treasurer's Office Merchant Tip of the Month

December 2013

Did you know?

When accepting prepaid credit cards or gift cards, always pay attention to the receipt after payment. If you run a transaction, and the balance on the prepaid card is less than the amount being processed, you may only be receiving a partial payment. Here is an example:



Item being charged: \$20.00
Balance on prepaid card: \$10.00

In this case, you may not know the prepaid card has insufficient funds to process the complete payment amount. The card will run for the remaining balance on the card - in this case \$10.00. If you do not examine the receipt, you might not notice that your customer still owes \$10.00 on the transaction.

***** Note: In most cases prepaid cards/gift cards look the same as traditional credit cards*****



Questions? Please contact Merchant Services at merchantservices@umich.edu. We will be happy to assist you with any questions or concerns that you may have.