



# **MarketPlace**

## **Frequently Asked Questions**

## **Introduction**

Marketplace will work for the majority of online ecommerce needs. It enables a department to create an online store, add inventory, set prices and begin selling online products.

Questions may arise while managing Marketplace account. This document answers the most frequently asked questions regarding the cash receipts portion of managing a Marketplace account. If you have other questions, please contact the Bursars office.

If you have a special need that goes beyond the capabilities of an online store, you should work with OUHSC IT to prepare an application that meets your special needs.

## **How Much Does a Marketplace Store Cost?**

There is no fee for setting up a store. There are fees based on transactions.

Fees for the online stores are based on the transaction amount and the type of credit card used. We are charged a slightly different amount, usually around 2%, by the card issuers. The amount is not charged to the customers paying the service, but is paid by the Marketplace store.

## **How Long Before My Marketplace Store Can Accept Payments?**

A minimum of 6 weeks is required to obtain all the necessary information from the credit card processor and the bank to accept online payments. The 6 week period starts after your request is approved.

## **Will I be Trained on Managing the Store Accounts?**

Yes, the Bursars Office will train you on which reports are useful for reconciliation and which reports are required for deposits.

## **Who will Test the Site to Make Sure It Works?**

The Marketplace Manager for each store will test the store's site with the assistance of IT and the Bursar's Office.

## **Who Makes the Store's Deposits?**

Your store's Marketplace Manager or designee will make the deposits. This applies to electronic checks (also known as ACH or e-check) and credit card purchases. The Bursar will provide training on accessing documentation/reports required for deposits (credit card and e-check). The Bursar's Office will also provide the training for uploading e-check transactions to the bank.

Each store will need to work with the Bursar's Office to determine a time for the credit card and ACH settlements. The settlement time will be included in the set up for the Marketplace account that is done by the Bursar's Office.

## **Who Answers Customer Questions About the Store Accounts?**

The Marketplace store is your business, and you should answer your customers' questions.

### ***Who Handles Customer Questions Regarding Credit Card Charges?***

The most common customer error is processing a credit card transaction twice. The store's Marketplace Manager will manage erroneous credit card charges. Training will be provided by the Bursar's Office.

### ***How are Returns Handled?***

The store's Marketplace Manager will determine how returns are handled for their store. The Bursars Office can show you how the accounts are treated in the case of returns.

### **Who Handles Returned Checks?**

The bank will fax a copy of the returned check to the store manager. The Bursar will provide the store's Marketplace Manager with a copy of the returned ACH once it is in the university's bank account. The Marketplace manager will be responsible for preparing the deposit for the returned e-check (ACH). Training will be provided on how this is done. The Marketplace manager or designee must work with the customer to get reimbursed for the returned check and any processing costs.

### **How will I know if the Marketplace System is Down?**

For planned outages, the Bursar will notify the IT Service Desk and each Marketplace Manager via email in advance of the outage. The Marketplace Manager will be responsible for posting downtimes on their store web sites.

For unplanned outages, the Bursar will notify the Marketplace Managers via email as soon as the outage is discovered. The Marketplace Manager will be responsible for posting the outage on their store web sites.