November 4, 2016

Dear Texas Tech University Students and Parents,

For many years, Texas Tech University System has accepted credit cards as a form of payment for student account payments, and as a result, has paid the associated processing charges imposed by credit card companies on those transactions. As the use of credit cards for making payment has increased, the transaction fees assessed have become extremely expensive for the university.

As a service to our students and parents, Texas Tech will continue to accept credit cards for the payment of student account balances; however, moving forward, the university will be unable to fully bear the additional costs associated with this chosen payment method. A service fee program will be implemented beginning December 12, 2016 and will apply to any payments made via credit card on or after that date. This will include the following:

- A 2% non-refundable fee will be added to all credit card payments to help offset the processing fee incurred by the university from the credit card processor. For example, a $1,000.00 payment by credit card to the university will result in a total charge to your card of $1,020.00 with the additional $20 going directly to the credit card processor. You will see this as two separate transactions on your credit card statement. Texas Tech University does not receive any additional proceeds from the application of this fee.
- Credit card payments must be processed online through the eBill system. Texas Tech University Student Business Services will no longer be able to accept credit card payments in-person, over the phone, or by mail.
- If you chose to pay by credit card, you will no longer have the ability to save that payment information or schedule automatic payments.

The university will continue to provide the following payment alternatives that will not incur the service fee:

- Debit Cards or eChecks – Payment processed directly from your bank account may be processed online through Raiderlink.ttu.edu by selecting the eBill option under the Student Business Services link.
- Paper Checks – Check payments may be mailed to Student Business Services, Texas Tech University, Box 41099, Lubbock, TX 79409-1099.
- We will continue to accept debit cards, checks, cash, money orders, cashier’s checks, traveler’s checks and business checks in person at the Student Financial Center located in room 301 of West Hall on Texas Tech’s Lubbock campus.
Savings realized from this transition are already being passed on to our students through the form of a reduced Financial and Records Services Fee. This cost saving measure was implemented for the Fall 2016 term despite the later credit card service fee implementation date. The continued savings will help keep costs low for all students as well as support the academic mission of providing a high quality educational experience for our students.

Credit cards may still be used on campus or via TTU websites for non-student account purchases without incurring the service fee.

If you have questions about this charge or any of the payment options available, please visit the Student Business Services website at www.sbs.ttu.edu or contact us at sbs@ttu.edu.

Sincerely,

Noel Sloan
Vice President for Administration and Finance and Chief Financial Officer
Texas Tech University
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