



TEXAS TECH UNIVERSITY

Office of the Chief Financial Officer

June 1, 2021

Dear Texas Tech University Students and Parents,

For many years, Texas Tech University has accepted credit cards as a form of payment for student account balances, and as a result, has borne a portion of the associated processing charges imposed by credit card companies on those transactions. Beginning in December of 2016, Texas Tech began assessing a 2.0% non-refundable fee on credit card transactions to help partially cover this expense. Over the past five years, the processing fee imposed by credit card companies, and associated expense, has continued to rise.

As a service to our students and parents, Texas Tech will continue to accept credit cards for the payment of student account balances; however, the processing charges imposed by credit card companies will be assessed as a service fee with this chosen payment method. The service fee will include the following:

- Beginning August 1, 2021, a 2.85% (currently 2.0%) non-refundable fee will be added to all credit card payments to 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 \$1,028.50 with the additional \$28.50 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 not be able to save that payment information.

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.

Box 41099 | Lubbock, Texas 79409-1099 | T 806.742.0910 | F 806.742.5910 | sbs.ttu.edu

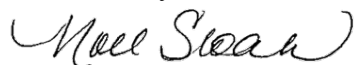
An EEO/Affirmative Action Institution

Savings realized from this transition are already being passed along 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,

A handwritten signature in cursive script that reads "Noel Sloan".

Noel Sloan
Senior Vice President of Administration and Finance and Chief Financial Officer
Texas Tech University
P. O. Box 42006
Lubbock, Texas 79409-2006