

# WVU'S PREPAID CARD PROGRAM

# PREPAID CARDS: WHAT ARE THEY?

- ✓WVU's contractual partner: Vincent
- ✓Mastercard branded debit cards
- ✓Ready to be used as soon as loaded
- ✓Reloadable
- ✓Payee can use the card in different ways:
  - ✓ Standard debit card
  - ✓ ATM or bank withdrawals
  - ✓ Point of sale cash back
  - ✓ Transfer to existing bank account

# PREPAID CARDS: WHEN TO USE?

- ✓ Human subject payments (unless granted an exception by the VP for Research)
- ✓ Student athlete meal per diems and incidental expenses
- ✓ Business needs that previously required a gift card or cash
- ✓ Other business needs as determined by Payment Services

# PREPAID CARDS: HOW DOES IT WORK?

- ✓ Department submits a request via the Prepaid Card Request Form in Mountaineer Marketplace. \*A request is only needed once for the life of the study.
- ✓ WVU PCard Administration creates the group in the Vincent system.
- ✓ The group can be set up with a variety of options, ranging from simple to more complex, prepopulated study payment schedules.
- ✓ Payer in the department goes into Vincent, adds Payee(s), loads the cards, and distributes the cards to the Payee(s).

# **PREPAID CARDS: TAX REPORTING AND RECONCILIATION**

- /No Social Security number is required if the Payee will receive \$150 or less during the study/group.**
- /If Payee will receive more than \$150, a Social Security number and W9 will be required.**
- /A signature log will be required only if the Payee's name is not entered into the system.**

# PREPAID CARDS: WHY USE?

- /One stop for card needs.
- /Secure system for issuing and tracking payments.
- /Easy, no cost return of any unused cards and replacement for lost cards.
- /No transaction/card fees for human subject payments or other business needs as determined by Payment Services.

# PREPAID CARDS: WHY USE?

- ✓ User friendly system for Payers; easy to use cards for Payees.
- ✓ Removes the need to use PCard for gift cards.
- ✓ Removes the need for issuing checks and registering participants as suppliers with the State of WV.

# PREPAID CARDS: HOW TO GET STARTED

- ✓The cards will be ready to use in July 2020!
- ✓Contact [pcardadministration@mail.wvu.edu](mailto:pcardadministration@mail.wvu.edu) with questions on how to get started