

Oakwood Public Library District
 Policy on Accepting Credit Cards as Payment

The Oakwood Public Library District will accept credit cards using a Square Reader and an Apple iPad Mini. In an effort to do so without added cost to the taxpayer, the Oakwood Public Library District intends to pass off the fee for use to the consumer, as in the examples in the tables that follow. The current rates are 2.75% for each swipe and 3.50% for keying in consumer information (payment by phone). Patrons will be able to use a credit or debit card to conduct any transaction at the library, including payments for fines and all other services as well as making donations.

<p style="text-align: right;">Want to achieve receipt of: 100.00</p> <p style="text-align: right;">Divided by inverse <u>0.9725</u></p> <p style="text-align: right;">Charge to CC should be: 102.83</p> <p style="text-align: right;">CC fee (charge * rate): 2.83</p> <p style="text-align: right;">Charge to CC less fee: 100.00</p>	<p style="text-align: right;">0.0275 CC Swipe Rate</p> <p style="text-align: right;">0.9725 Inverse (1- CC Swipe Rate)</p>
<p style="text-align: right;">Want to achieve receipt of: 100.00</p> <p style="text-align: right;">Divided by inverse <u>0.9650</u></p> <p style="text-align: right;">Charge to CC should be: 103.63</p> <p style="text-align: right;">CC fee (charge * rate): 3.63</p> <p style="text-align: right;">Charge to CC less fee: 100.00</p>	<p style="text-align: right;">0.0350 CC Key in Rate</p> <p style="text-align: right;">0.9650 Inverse (1-Key Rate)</p>

Adopted: February 14, 2017