

Easy Payments Plus Transaction Costs

The maximum EPP transaction cost is €1.25 – this applies to transactions over €50.

The charge is 2.5% between €10 and €50.

The charge is 25c under €10.

Debit/Credit Card Transaction Charge (depends on transaction cost)	€1.25 over €50 2.5% between €10 & €50 25c under €10
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To get the total cost of the transaction we can add the merchant charge. The merchant charge is paid to Elavon for routing the payment directly to the school's bank account. These are Government negotiated rates.

Scenarios of parents making payments for different amounts	Card Type	EPP Charge	Merchant Charge	Total School is Charged
€100	Visa Debit	€1.25	25c	€1.50
€100	Visa Credit	€1.25	84c(0.84% of €100)	€2.09
€20	Visa Debit	50c (2.5% of €20)	25c	75c
€20	Visa Credit	50c (2.5% of €20)	17c(0.84% of €20)	67c
€10	Visa Debit	25c	25c	50c
€10	Visa Credit	25c	8c(0.84% of €10)	33c

As you can see in the scenarios a Debit Card transaction costs a maximum of €1.50. Even if the amount being paid was €1,000 the transaction cost would be €1.50.

Transaction Pricing Model

The Easy Payments Plus charge is applied per transaction.

One competitor apparently has the same pricing model. Another competitor has based their transactions on a % of the total cost of the transaction while another competitor charges per item clicked.

With those other pricing models the cost per transaction has the possibility of increasing significantly especially if a parent is paying for multiple expenses for more than one child. However, with EPP the charge is capped for the parent at €1.25 plus the merchant charge.

Advantages of the Easy Payments Plus System

- Security – cash no being held on the premises or being in transit.
- Transparency – all transactions (payments and refunds) are recorded and receipted automatically – reducing instances of confusion over payment.
- Time savings – reduces time spent accounting for and lodging cash and cheques which has become more expensive and more difficult to do.
- Automatically updated reports give accurate figures on payments for all expenses and reduce time spend manually reconciling payments on spreadsheets.
- In addition to the receipts parents can view their payment history online.
- Questions/forms can be answered as part of the payment process reducing the possibility for letters to be lost when being returned to the school.