What is Stripe?
Stripe is a quick and secure way to accept credit card and debit card payments online. Stripe helps Modo provide a seamless payment experience for you and your customers (University Community / Students).

Stripe processes billions of dollars a year and is used by tens of thousands of companies worldwide, including Fortune 500s and small businesses alike. You can learn more at www.stripe.com.

Is Stripe secure? PCI compliant?
Stripe meets and exceeds the most stringent industry standards for security. They are also audited by a PCI-certified auditor, and are certified to PCI Service Provider Level 1. (This is the highest level of certification available). You can learn more about the technical details of Stripe’s secure infrastructure here: https://stripe.com/help/security.

Is Modo’s payment process secure?
Modo utilizes Stripe’s technology to provide the safest and most secure payment processing. Modo never stores any payment related data and no payment information touches Modo’s servers at any point. The entire payment process is managed 100% by Stripe.

Why is Modo filling out an SAQ A?
Modo has worked with our QSA and Stripe to ensure we meet all requirements to put us in scope of SAQ A. This involves:
- Using the latest version of of Stripe.js which is included off of stripe’s domain
- Ensuring all transmission of sensitive cardholder data is within an iframe served off of stripe.com’s domain controlled by Stripe

For more information: https://support.stripe.com/questions/what-about-pci-dss-3-1
Who Needs to be PCI Compliant?

Generally, anyone involved in the processing, transmission, or storage of credit card data must comply with the Payment Card Industry (PCI) Data Security Standards. In Modo’s Stripe setup, it’s Stripe that is holding the PCI-Compliance certification, which you can confirm here: [https://support.stripe.com/questions/is-stripe-pci-compliant](https://support.stripe.com/questions/is-stripe-pci-compliant)

In order to be in scope of those security standards, Stripe asks every account (Modo) to meet certain requirements, in details those are:

- Serve your payment page over SSL, i.e., the page’s web address should begin with HTTPS, not HTTP.
- Use Stripe.js or Checkout to accept payment information, which uses an iframe to transmit sensitive information directly to Stripe’s servers.
- Never store cardholder data on your servers
- Do not process credit cards via the Stripe dashboard (if you do, you have to do your own PCI reporting to stripe)

See more information here:
[https://support.stripe.com/questions/do-i-need-to-be-pci-compliant-what-do-i-have-to-do](https://support.stripe.com/questions/do-i-need-to-be-pci-compliant-what-do-i-have-to-do)
What does the payment flow look like?

Step 1: User enters credit/debit card details into field and clicks submit.

Step 2: An iFrame securely connects the client to Stripe and encrypts credit card data using Stripe public key.

Step 3: Encrypted data sent via encrypted channel to Stripe web servers. Stripe returns a token that represents that data. Card is not charged.

Step 4: Server receives the posted data and creates the order. Modo asks Stripe to charge the card using the Secure token.

Step 5: The transaction is authorized and both buyer and seller receive an invoice with a detailed account of the transaction, fees, etc.

Payment Processed: Stripe processes the payments. Stripe's merchant ID is used during the transaction.

Payment Deposited: Stripe facilitates an ACH transfer to a bank account of your choosing. Funds are deposited on a rolling basis usually within 48 hours.

Payment Rendered: Modo facilitates a payment form through Stripe.
Does Modo store any information on about the transaction?

Modo will never see or store full credit card numbers, CVC codes, or other PCI DSS Sensitive Authentication Data. Modo will receive back from Stripe:

- Amount
- External Customer ID

When and how does Stripe transfer money into my account?

Payments you accept with Stripe are transferred to your bank account on a rolling basis. Although Stripe initiates an electronic deposit into your bank account daily, they’ll actually be transferring payments accepted earlier based on your transfer schedule (listed in your Stripe dashboard).

Visit Stripe’s documentation for more information, here:

https://support.stripe.com/questions/how-do-my-payments-get-to-me

Who will appear on the card holder statement?

Modo (merchant of record) appears on cardholder statements. This is a requirement from the industry, a consumer should have direct information about who put that charge on their card, and who they should reach out to if they require assistance with it.

Will fraudulent orders or cards be rejected?

Stripe provides several tools to minimize fraud losses and to help businesses determine if a transaction is fraudulent. These include tools that allow Stripe to auto-reject suspicious transactions and notify you of questionable charges so that you can make the most informed decision possible as to whether accept a charge. There are also a few tools that you can implement in your own Stripe account, including CVC or AVS checks.

Additionally, Stripe works with its financial partners and credit card networks to monitor fraud globally. There’s more information here:

https://support.stripe.com/questions/what-controls-for-fraud-prevention-does-stripe-offer