



TAFT

Taft Dollar\$ Account and Card

The School maintains an on campus debit account, **Taft Dollar\$**, for all enrolled students. The account is linked to the student's picture ID card, which functions as a debit card on campus. The debit card can be used for purchases at the Bookstore, Jigger Shop (snack bar) and for Student Bank (cash for travel, shopping, etc). Funds from the account will also cover certain student activities that are billed through Taft Departments, such as Library Charges, Athletic equipment, or AP Exams.

Deposits should be made to your student's **Taft Dollar\$** account between **August 12th - August 31st**. The initial deposit will establish a balance for the beginning of the year to cover startup expenses. Families should also plan to make a second deposit at the beginning of the winter semester to fund expenses incurred during the second half of the year.

Funding recommendations for the full year are as follows:

- ❖ \$1,500 for Seniors (includes estimated test and other expenses)
- ❖ \$1,000 for boarding students
- ❖ \$750 for day students

Parents and guardians have the option to limit **Taft Dollar\$** spending by completing and emailing back the **restriction form** (available by request from studentaccounts@taftschool.org)

Taft Dollar\$ account balances and activities may be viewed online through the www.mykidsspending.com site, as detailed herein.

Funding Taft Dollar\$

Taft uses an online system called **MyKidsSpending** to fund the **Taft Dollar\$** account. In **early August**, every enrolled student will be pre-registered with **MyKidsSpending** and families will receive a 'Welcome Message' via email that contains information on how to log in to their student's account. This system is administered at www.mykidsspending.com. You may access summary and detailed information of your student's transactions by clicking on 'Summary' located on the main page of the **MyKidsSpending** site. The student's **Taft Dollar\$** account number is 01 followed by the student's veracross student id number.

We offer you the convenience of funding your student's **Taft Dollar\$** card via the internet. Parents may make a credit card payment via the internet at any time. Visa, MasterCard, Discover and American Express are accepted. Please note that there is a 4% service charge levied for all credit card transactions with a minimum charge of \$3. You also can deposit via ACH from your checking account. For ACH deposits there is a 1% fee and a 75-cent charge per transaction. If you do not wish to use **MyKidsSpending** to fund the accounts, then you may send deposits, via wire or check, to the Taft School, 110 Woodbury Road, Watertown, CT 06795 attention: Business Office. Please be sure to include your student's name and Taft Dollars\$ Card on the payment. Balances at the end of the year will be rolled over to the next school year. Positive senior balances will be refunded at the end of the summer following graduation, after all charges have been recorded.



MyKidsSpending Questions and Answers

Q: What is MyKidsSpending?

A: **MyKidsSpending** is a safe and secure website where parents can view and manage student spending account activity at any time and from virtually anywhere. Through the **MyKidsSpending** website parents may deposit funds into a student's account using a credit card or electronic check.

Q: What are the benefits of using MyKidsSpending?

A: Parents can view student spending activities within 24 hours of a transaction, updates occur at midnight daily. Parents may add funds to the spending account at any time. Parents with more than one student at Taft can set-up **MyKidsSpending** to manage all student accounts through one login and one password.

Q: Why is Taft using MyKidsSpending?

A: **MyKidsSpending** is a great way for parents to manage their student spending. Through a safe and secure website, parents can view their student's spending at any time and may add dollars to the account so the student will have funds available the same day for their purchases.

Q: How can I add funds to an account?

A: You can deposit funds in three ways: First by using a credit card, second by electronic check or lastly by sending cash, check, or wire to "Taft School" c/o the Business Office. (Wire Instructions are included in the package).

Q: How do I keep track of the account balance?

You can set up the account for automatic notification of low balances. An email notice and a statement of spending since the last funding will be sent to you when your student's balance is low.

Q: What happens if my account reaches a negative balance?

If a student's balance goes below \$0, an automated email will be sent out every three calendar days. This email will include the current balance on your student's account and an attached statement listing the student's current purchases.

Q: I noticed that there are transaction fees for the online deposits. Why is that?

A: This is the cost of doing business electronically. The fee charged by **MyKidsSpending** is used to cover the bank and credit card transaction fees and hosting of the secure website.



TAFT

Q: Will we be sent monthly statements?

A: One of the benefits of using **MyKidsSpending** is the ability to view student spending at any time. **MyKidsSpending** does not send out monthly email notices or statements. However, **MyKidsSpending** allows you to request a statement for the current month. You can also set a balance amount at which you will automatically receive a statement. A statement is also sent whenever an automatic funding occurs. The Business Office will email parents a monthly statement at the beginning of each month.

Q: Will I need to register every year?

A: No, your registration with **MyKidsSpending** does not expire. Once you are registered you will not need to repeat the process every year.

Q: If I have a returning and incoming student, will I have two different logs in?

A: No, you can use the same login credentials to view all siblings' accounts.

If you have questions, contact Student Accounts at (860) 945-7772 (studentaccounts@taftschool.org)