What is MyKidsSpending.com (MKS)?
MyKidsSpending is a secure, cashless, full-featured web portal designed to ease the administrative burden of reconciling student spending and simplify how parents fund and monitor their child’s expenses. MKS is a web extension of the Odin point of sale system that will save your office time by automating the hassles of billing, receiving payments, logging transactions and issuing statements. MKS is an easy and efficient funding and payment solution that is guaranteed to help your cafeteria, bookstore, snack shop, athletic office, fair, fundraiser and business office (for processing incidental expenses) get organized and increase productivity.

How does MyKidsSpending work for parents?
Schools provide student names, ID numbers, parent names and parent email addresses, so we can pre-register parents with MKS accounts and sync them with their child’s “pre-funded spending account” at school. We then trigger an email to parents that enables them to complete their registration and begin using their checking account or credit card to make deposits. These deposits are available as a balance their child can use to make purchases at school (deposits are typically available for spending within 5 minutes). Children make purchases by entering a PIN code, scanning their ID or having their finger print read at an Odin sales terminal or by an Odin portable device. Parents with multiple children can manage every child from a single MKS account.

Additionally, parents can login to MKS any time to: see a detailed history of their child’s purchases, request email statements that are triggered at pre-selected balance level (or on-demand) and setup automatic deposits that replenish their child’s account every time it falls below a balance level of their choice. If parents see their child is spending too much on junk food or frivolous purchases, they can call the school to set purchase restrictions based on daily, weekly, monthly or term spending. This way, they can ensure their child is eating a balanced diet and not spending their entire allowance on soda and spirit wear. If the school permits, parents may also make MKS deposits that can be withdrawn on campus as cash allowance.
How will this help my office?
MKS saves administrative offices hours in effort and labor. Your time and resources are valuable, by automating the reconciliation process your office can redirect attention to more critical areas and boost department productivity. MKS collects data from any/all sales areas and centralizes it into a user friendly portal that ensures you don’t waste the day running student reports and preparing emails or mailers. By having parents fund children directly through the portal, there is no longer a need to process deposits, update balances, run reports or reconcile spending activity. MKS is a much more efficient means of managing student deposits and expenses, with less stress and better results.

What about inquiries and support?
MKS comes with phone and email support for parents. We answer questions, relay information, assist with deposits and handle all the little details, so your office doesn’t have to. This way, you can stop wasting resources on tedious data entry and phone support. When you activate MKS, we do it for you!

What does MyKidsSpending cost?
One of MKS’s best features is its value. With a, low cost, one-time setup fee and an annual licensing and maintenance charge of only $312, MKS pays for itself many times over in productivity. That’s $26 a month. Consider the hours your office spends on deposits, statements, support and reconciling, against $26 for us to do it all for you. It’s easy to see the productivity you’re losing and why schools that adopt MKS don’t look back.

Do parents incur convenience fees when making deposits?
Yes, there is a small convenience fee applied to the total when parents make deposits. When using a checking account (ACH transfer), the convenience fee is 1% of the total deposit, plus 75 cents. When using a credit card, the convenience fee is 4% of the total deposit. Most parents find our service well worth it. The few dollars it costs them to be on auto-funding with their checking account generally makes them happy.

Schools may also consider covering all or part of the fees. Some schools cover the ACH fee so that parents have a no cost way of adding funds to the account. Other schools split the credit card fee with parents so that parents only pay 2%. Some schools even go as
far as covering all of the fees for parents. Their savings in reduced time answering parent inquiries or phone calls and reconciling accounts can often quite easily offset the expense.

**Do students like MKS?**

Very much so! MKS gives students easier access to funds. Our free MKS mobile app enables them to check balance anytime and make sure Mom or Dad make extra deposits when they’re needed. If a student sees a low balance on the way to make a purchase, he/she can call a parent to ask for a deposit and have funds available within minutes. MKS also speeds up lines, creating opportunities for students to make extra purchases they might otherwise walk away from. MKS makes happier students and increases revenues for schools.

**Does MKS work for remote/incidental transactions?**

In more ways than one! Process any incidentals at a register or business office computer using Odin POS or charge incidentals on the go with our portable devices. Our portables sync with MKS and can be loaded with *any items* for quick and easy incidental sales. To charge museum passes and bus tickets from any location, simply add “museum pass” and “bus ticket” as values in the portable device and scan student IDs or enter their ID numbers to complete the transactions. The tickets and passes are charged against MKS accounts and parents can see the charges in MKS purchase history or on their statement.

**Can local merchants accept MKS?**

Absolutely! If you’d like to better connect with your community by allowing local restaurants or retailers to accept MKS, they can use portable devices to process transactions against student balances. At the end of each sales period (typically, one week), a quick report on the restaurant shows total sales, so schools simply reconcile by writing a check to the merchant.

If you have questions about how MyKidsSpending can reduce your workload or you would like to schedule a web demonstration, please contact us:

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