Basic Components of Series25 Pricing

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Pricing in Series25 consists of three main components. You must understand how these pieces work together in order to set them up in your own environment.

- **Rate groups** represent the types of organizations that might pay for an event. You can charge different rates for different types of organizations. (e.g. Internal vs External)
- **Tax schedules** are used to calculate any applicable taxes. You can apply different taxes (e.g. food taxes, room taxes) based on the items reserved by the event.
- **Rate schedules** determine an event's price based on its locations, resources, requirements, and event type. Each line item on an event's invoice is calculated by its own rate schedule.

Before you begin creating these components in 25Live, try some brainstorming first to ensure you have all the information you need.

Rate Groups

	Id	Name	Group Code	Active	Usage	Delete
⠿	5	External Tax Exempt	TE	☑	View	Delete
⠿	19	Co-Sponsored	CS	☑	View	Delete
⠿	1	External For-Profit	FP	☑	View	Delete
⠿	2	Internal	IN	☑	View	Delete
⠿	3	External Non-Profit	NP	☑	View	Delete

Image: Rate Groups in System Settings

By sorting organizations into rate groups based on their type, you can ensure consistent pricing for all your events without referencing any outside documents. 25Live automatically calculates prices for an event based on its organization's default rate group, but schedulers can change the rate group or make adjustments before generating an invoice.

Rate groups are closely associated with organization types. You can think of them as putting organizations into containers that all share the same rates. For example, your athletic and student organizations probably have different types but could both be charged the same internal rate.

Typical rate groups include:

- Internal

- External (For-Profit)

- External (Non-Profit)

- Government

See more about setting up rate groups .

Tax Schedules

Image: Tax Schedules in System Settings

Tax schedules are taxes or fees that are automatically charged as a percentage of individual line items on an event's invoice. For example, all your catering resources might get a food tax while locations get a room tax.

You can choose whether or not to apply tax schedules based on an organization's rate group. For example, external clients may get charged a state tax for holding an event on campus while institutional clients are exempt.

See more about setting up tax schedules.

Rate Schedules

Image: Rate Schedules in System Settings.
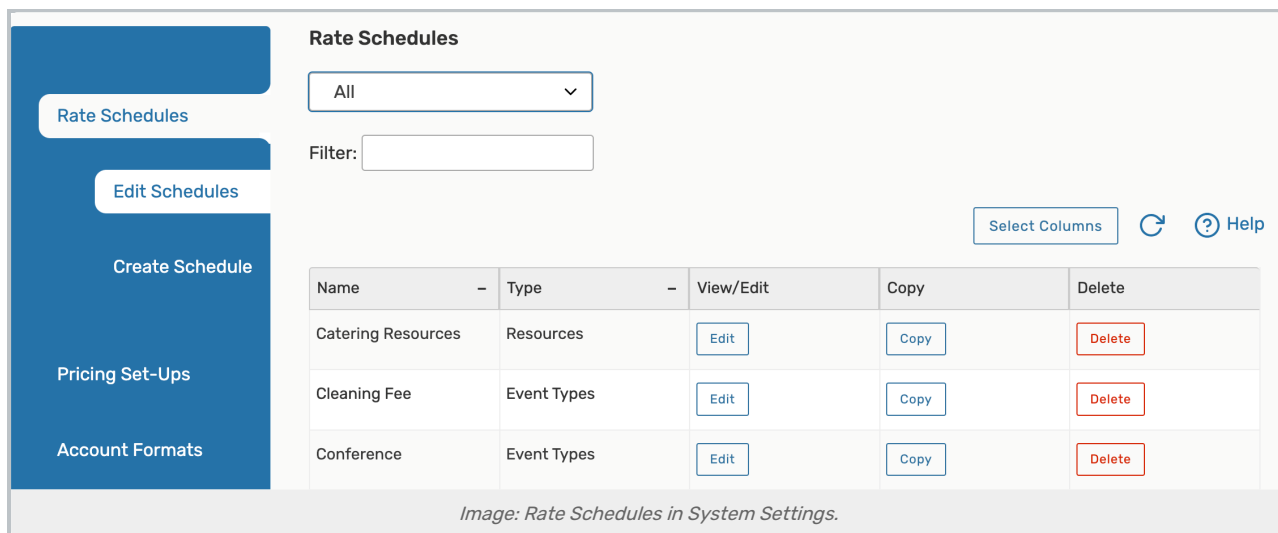
Rate schedules are the actual fees used to calculate the cost of an event. Each rate schedule has one or more price sheets, each with its own effective date. When an event is created, it will use whichever price sheet is currently effective. By creating price sheets with effective dates in the future, you can prepare for changes in your rates months or years in advance.

When you set up a rate schedule, you specify which items it applies to, what tax schedules are relevant, and the different fees for each rate group. Common rate schedules include:

- Large rooms
- Small rooms
- Catering
- Equipment
- Personnel

Fees are calculated according to formulas which are explained in detail on the pricing formulas page.

See more about setting up rate schedules.

How Do They Fit Together?

Image: 25Live Pricing view on an event.

The three components of pricing all work together to determine the total billable fee for an event. Here's how:

1. Each billable part of an event (all locations, resources, and requirements on the event as well as its event type) is given a separate line item on the invoice.

   - If the event has multiple organizations, each is grouped separately. All line items are associated with the primary organization by default but can be moved to other organizations manually.

2. 25Live determines the appropriate **rate schedule** to use for each line item.

3. The **rate group** associated with the organization's type determines which of the rate schedule's price sheets to use.

4. After calculating the formulas on the price sheet, 25Live adds any applicable **tax schedules** that are enabled for the rate group.

5. The total is reflected on the pricing page in an event's 25Live details, which can be viewed and modified by a user with the appropriate permissions.

> ### Example
>
> The American Red Cross is having a Halloween Blood Drive in room 300 in the Business Administration Quad.
>
> In 25Live, each organization can only have one organization type and that type is tied into their rate group. In this case, the American Red Cross is an External (Non-Profit) type which is tied to the

External (Non-Profit) rate group.

Tax schedules are tied to the object (location, resource, event type, or requirement) and the organization chosen. In this case, BAQ 300 has a 3% room tax associated with it that only organizations in the External (Non-Profit) group have to pay.

Rate Schedules are also tied into the object (location, resource, event type, or requirement) chosen and, in this case, the price sheet for the External (Non-Profit) group indicates the rate is $20/hr to use the space.

The event is five hours long, so the American Red Cross pays $100 from the price sheet and an additional $3 from the tax schedule.