

SECTION: Business Affairs/Purchasing

SUBJECT: Use of College Credit Cards

- Steps for Requesting a College VISA Credit Card
- Credit Card Purchases Over \$1,000
- Departmental Corporate Credit Card Agreement Sample
- Departmental Purchasing Card Agreement Sample

ISSUED BY: Office of Business Affairs

REPLACES:

APPROVED BY: Vice President for Business Affairs and Treasurer

EFFECTIVE DATE: February 1997

Use of College credit cards

Department heads, individuals with purchasing authorization, and those who travel, with approval by their respective Administrative Officer, may have a VISA College credit card for official use only. Personal purchases *may not* be charged to College credit cards *under any circumstances*. A sample of the Asbury College Departmental Corporate Credit Card Agreement and the Asbury College Departmental Purchasing Card Agreement are found on the following pages. The difference between the “Corporate Credit Card” and the “Purchasing Card” is the “Purchasing Card” can not be used for travel and food.

- Steps for requesting a College VISA credit card
 - Written request by the Department Head or Department Head Supervisor/Administrative Officer to the Vice President for Business Affairs.
 - The Business Office will initiate a Departmental Credit Card Agreement to be signed by the requesting Department Head and/or Department Head Supervisor/Administrative Officer.
 - Employee information required by VISA:
 1. Name desired on VISA card followed by 4-digit department number (24 characters or less including spaces)
 2. Employee ID number
 3. Work telephone extension

When the credit card is received from VISA the faculty/staff member will be notified promptly. At that time they can stop by the Business Office, in person, and sign the Departmental Credit Card Agreement to receive their VISA card.

- Credit card purchases of goods and services over \$1,000

To make credit card purchase(s) over \$1,000:

- Submit a properly authorized Purchase Requisition to the Accounts Payable Office.
 1. A Purchase order will be issued, however, the vendor will be listed as VISA rather than the vendor you are making the purchase from.
 2. After the Purchase Order number has been given by the Accounts Payable Office the credit card purchase can be made.
- When the invoice is received and approval is given for payment the Purchase Order number should be referenced on the invoice before forwarding to the Accounts Payable Office.
- Note that airline travel and hotel accommodations do not require prior approval by the Business Office. The Department Head is responsible for ensuring that appropriate budget is adequate for the expenses incurred.

April 2007

SAMPLE



Academic Excellence & Spiritual Vitality

ASBURY COLLEGE DEPARTMENTAL CORPORATE CREDIT CARD AGREEMENT

1. The Cardholder is authorized to use this card for official college business only. Personal charges are prohibited.
2. The Cardholder is authorized to use this card for the purchase of goods and services under \$1,000.00 and for travel and entertainment expenditures less than or equal to their available budget. **Cash advances are prohibited.**
3. To make a purchase over \$1,000.00 and use this credit card a purchase order must be issued prior to the purchase being made.
4. The Cardholder is the only person authorized to use this card. Use of this card by anyone else is prohibited.
5. Cardholders who are not department heads must have approval from their Department Head before each use of this card.
6. The Employee and Department Head affirm that no account budget will be over-expended by the use of this card without prior approval of their Administrative Officer and the Business Office. Employees who over-expend an account by utilizing a credit card will be given a warning on the first occurrence. On the second occurrence within a single fiscal year, the credit card will be cancelled. Once a credit card is cancelled for this purpose, the employee may not reapply for a credit card until a six month period has elapsed.
7. The Employee and Department Head accept responsibility for approving payments of credit card expenses by attaching receipts and other forms of documentation to the monthly statement and assigning correct account numbers to ensure proper classification of expenditures. Employees who do not complete the required documentation for expenditures and subsequently leave expenditures in the "Credit Card Charges Account" for a period of two months, will be given a warning on the first such occurrence. If the required documentation is outstanding for a period of three-months, the credit card will be cancelled. Once a credit card is cancelled for this purpose, the employee may not reapply for a credit card until a six-month period has elapsed.
8. Initial and continuing use of this card is contingent upon the approval of the Cardholder's Supervisor.
9. The Business Office reserves the right to review any use of the card and accounting for related expenditures.
10. Loss of this card must be immediately communicated to the Administrative Assistant to the Vice President for Business Affairs of Asbury College. If outside normal hours, also immediately notify Bank of America 1-888/449-2273.
11. The Cardholder will surrender the card upon termination or separation of employment from Asbury College or upon a change of job status such that credit card purchasing is no longer necessary or approved.
12. The Cardholder agrees to assume personal liability for payment under conditions in which the items are inappropriate for College use or there are insufficient budgeted funds to cover the expense.
13. Abuse of the privileges or accountability of this card may lead to its revocation.
14. The Bank of America Commercial Credit Agreement is included as a part of this Departmental Corporate Credit Card Agreement.

CREDIT CARD NUMBER

DEPARTMENT HEAD

EMPLOYEE/CARDHOLDER NAME

DEPARTMENT HEAD SUPERVISOR

EMPLOYEE/CARDHOLDER SIGNATURE

VICE PRESIDENT FOR BUSINESS AFFAIRS & TREASURER

DATE

ADMINISTRATIVE OFFICER

BUSINESS OFFICE USE ONLY

Card expiration date: _____ Order approved by: _____ Date: _____

Initial credit line amount: _____ Date card ordered from VISA: _____



ASBURY COLLEGE DEPARTMENTAL PURCHASING CARD AGREEMENT

- 1. The Purchasing Cardholder is authorized to use this card for official college business only. Personal charges are prohibited.
2. The Purchasing Cardholder is authorized to use this card for the purchase of designated goods and services under \$1,000.00. Cash advances are prohibited.
3. To make a purchase over \$1,000.00 and use this credit card a purchase order must be issued prior to the purchase being made.
4. The Purchasing Cardholder is the only person authorized to use this card. Use of this card by anyone else is prohibited.
5. Purchasing Cardholders must have approval from their Department Head before each use of this card.
6. The Employee and Department Head affirm that no account budget will be over-expended by the use of this card without prior approval of their Administrative Officer and the Business Office.
7. The Employee and Department Head accept responsibility for approving payments of purchasing card expenses by attaching receipts and other forms of documentation to the monthly statement and assigning correct account numbers to ensure proper classification of expenditures.
8. Initial and continuing use of this card is contingent upon the approval of the Purchasing Cardholder's Supervisor.
9. The Business Office reserves the right to review any use of the card and accounting for related expenditures.
10. Loss of this card must be immediately communicated to the Administrative Assistant to the Vice President for Business Affairs of Asbury College.
11. The Purchasing Cardholder will surrender the card upon termination or separation of employment from Asbury College or upon a change of job status such that the purchasing card is no longer necessary or approved.
12. The Purchasing Cardholder agrees to assume personal liability for payment under conditions in which the items are inappropriate for College use or there are insufficient budgeted funds to cover the expense.
13. Abuse of the privileges or accountability of this card may lead to its revocation.
14. The Bank of America Credit Agreement is included as a part of this Departmental Purchasing Card Agreement.

CREDIT CARD NUMBER

DEPARTMENT HEAD

EMPLOYEE/CARDHOLDER NAME

DEPARTMENT HEAD SUPERVISOR

EMPLOYEE/CARDHOLDER SIGNATURE

VICE PRESIDENT FOR BUSINESS AFFAIRS & TREASURER

DATE

ADMINISTRATIVE OFFICER

BUSINESS OFFICE USE ONLY

Card expiration date: Order approved by: Date:

Initial credit line amount: Date card ordered from VISA: