

**SECTION:** Business Affairs/Purchasing  
**SUBJECT:** VISA Corporate/Purchasing Card Statement Processing

- VISA Card Information

**ISSUED BY:** Office of Business Affairs  
**REPLACES:**  
**APPROVED BY:** Vice President for Business Affairs and Treasurer  
**EFFECTIVE DATE:** June 2001

#### VISA Corporate/Purchasing Card Statement Processing

- VISA credit card account is monthly paid by a consolidated billing process which allows our Accounts Payable Office to pay the entire account by one check.
- Review the “Cardholder Activity” on the statement and assign expense account numbers on the Approval For Payment coupon, as customary.
- Forward the statement and supporting documentation, with Approval For Payment coupon attached, to the Accounts Payable Office.
- 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.
- 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 .62390” 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.

#### VISA Card Information

- VISA Corporate Card statements normally arrive between the 4<sup>th</sup> and 7<sup>th</sup> of each month.
- VISA Purchasing Card statements normally arrive between the 15<sup>th</sup> and 19<sup>th</sup> of each month.
- If you are out of town when the VISA statement is received, make arrangements with your supervisor to process your statement so it may be submitted to Accounts Payable and assure timely processing.
- In cases of disputed charges follow the instructions on the back of the statement. Make a copy of the statement, front, and back, attach any supporting documentation you have relating to the disputed amount and mail it to Bank of America VISA. This will allow you time to complete your investigation of the disputed amount without jeopardizing your account status. The reporting and investigation of a disputed charge

must be done by the cardholder directly with VISA. The Accounts Payable Office is **not** responsible for investigating disputed charges.

- Purchases of goods and services up to \$1,000.00 may be made on VISA cards according to department budget allocations. Any purchase of goods and services over \$1,000.00 must have standard Purchase Requisition approval.

November 2007