



## St. Norbert College Credit Card Policy

### General Policy

Employees with a demonstrated business need may be eligible to receive a College issued credit card. Cards may be issued if one or more of the following criteria apply:

- Employee is engaged in frequent business related travel
- Employee is engaged in frequent off-campus business
- Employee makes frequent purchases of low-dollar value items

### Credit Card Application Procedure

Requests for College credit cards should be made on a Credit Card Agreement form available from the Office of the Vice President for Business and Finance.

- Cards should only be issued in cases where a legitimate business need exists
- Approval by the appropriate divisional Vice President is required

### Guidelines for Card Use

Credit cards are to be used for official College business only. Prohibited purchases include:

- Cash advances (ATM machines)
- Non-business (personal) goods or services
- Capitalizable items (generally, items with a life greater than one year and a cost \$1,500 or greater)

Established credit limits are not to be exceeded except where prior arrangements have been made with the Office of the Vice-President for Business and Finance for a temporary limit increase.

### Documentation Requirements

Individuals will receive copies of monthly credit card bills and must promptly submit a MasterCard Payment Approval form to the Business Office indicating accounts to be charged:

- Original receipts must be included. In the case of internet purchases, a printout of the order form from the web site is an acceptable substitution for an original receipt. If receipts cannot be provided, a written explanation must be supplied.
- Any disputed items must be noted. The cardholder is responsible for dispute resolution.
- A written description of the business purpose of each charge must be provided. In the case of entertainment/hospitality expenses, the names and titles of those being entertained must be included.
- MasterCard Payment Approval forms including valid and complete accounting information must be returned to the Business Office within 3 weeks of the date bills are sent to cardholders.

### MasterCard Payment Form Approval/Authorization

Cardholder: Cardholder's signature is required to certify that charges are in compliance with College policies:

- Cardholder must sign and date a MasterCard Payment Approval form
- Use of a signature stamp or signing another person's name is not allowed

Approver: Approvers have primary responsibility for insuring that MasterCard Payment Approval forms are submitted in accordance with College policies. This includes reviewing accompanying documentation for completeness in support of charges. Missing, incomplete or inadequate documentation should be resolved with cardholders prior to submission of MasterCard Payment Approval form to the Business Office.

- The approver must have authorization to sign for the account(s) being charged
- The approver cannot be the cardholder
- Whenever possible, the approver should be the cardholder's direct supervisor
- The approver should not report to the cardholder

### **Lost or Stolen Cards**

If a card is lost or stolen, the cardholder must immediately notify MasterCard at 1-800-558-3424 and the Office of the Vice President for Business and Finance. Prompt notification will reduce exposure to unauthorized charges.

### **Cancellation of Cards**

If a credit card is to be cancelled, it should be turned in to the Office of the Vice President for Business and Finance. Supervisory staff should make sure credit cards are returned upon staff termination.

### **Charge card Policy Misuse**

Misuse of charge cards or other failure to adhere to credit card policies may result in card revocation and/or appropriate disciplinary measures. The two most common issues relating to credit cards are non-business purchases and failure to promptly and correctly file MasterCard Payment Approval forms.

Cardholders should keep in mind the following:

- Cards are to be used for business purposes only
- It is illegal to use a College credit card for personal purchases to avoid payment of sales taxes
- MasterCard Payment Approval forms including valid and complete accounting information must be returned to the Business Office within 3 weeks of the date bills are sent to cardholders