

Policy Title: Credit Card Policy

Policy Reference: PL.167

Attaches To: (see page 1 and 2, Object(s): Job Descriptions, Etc, Applied To)

Description:

Credit Card Procedures

By requesting a Vanguard Academy Credit Card, each applicant acknowledges that they have read and understand the Entity's Policy and Procedures, in its entirety. These procedures provide information about the process, the types of purchases that can and cannot be made, records that must be maintained and reconciled monthly and miscellaneous information about the program.

1.10- To Obtain a Card:

Complete the Divvy Card Use Agreement. All requests will be processed through the Business Office with final approval by the Director/Assistant Director. The cardholder's signature on the Divvy Card Use Agreement indicates that the cardholder understands the intent of the program and agrees to adhere to the guidelines established for Credit Card Policy and Procedures.

Upon receipt of an approved credit card, it is the responsibility of the cardholder to sign the back of the issued card. Applicants are responsible for the security of the card issued and the transactions made with the card. The credit card is issued in the name of the applicant and it will be assumed that any purchases made with the card will have been made by the applicant. The cardholder is the only person entitled to use the card issued. Failure to comply with the guidelines established for the program may result in severe consequences, up to and including termination of employment.

1.20 – Card Holder Responsibilities:

It is the responsibility of the cardholder to:

- Read and understand the Entity Credit Card Policies and Procedures
- Sign the Divvy Card Use Agreement.
- Make only authorized purchases as prescribed by the Entity Purchasing Policy and approved departmental budget
- Record purchase details and attach receipts for all transactions within 24hrs of the transaction.
- Keep the credit card and the corresponding account information secure. Immediately report any lost or stolen credit card and/or account information to the Entity Accountant
- Report fraudulent charges or any discrepancies in the credit card statement in a timely manner to the Entity Accountant

1.30 – Accountant Responsibilities:

It is the responsibility of the Accountant to:

- Request and oversee the issuance of new cards, through the Business Office, and the Director/Assistant Director.
- Payment on Credit Cards is to be done automatically on the due date
- Review the cardholder's transactions for completeness, accuracy, and compliance with Entity policies and procedures

- Address the cardholder about questionable transactions for clarification purposes
- Report any misuses of credit cards immediately to the Director/Assistant Director.

1.40 – Approved Credit Card Purchases:

- Business related uses, subscriptions, seminars, dues, books
- Office supplies, furniture
- Small tools (purchase/rental), electrical, safety and building maintenance supplies
- Vehicle maintenance supplies
- Certain allowable travel expenditures:
 - o Conference registrations or seminar rooms
 - o Entity sponsored group gatherings
 - o Hotel rooms

1.50 – Prohibited Credit Card Purchases:

The following purchases are strictly prohibited from being purchased by using an Entity credit card:

- Any merchant, product, or service normally considered to be inappropriate use of Entity funds
- Purchase of items for personal use or consumption
- Purchasing in violation of the Entity Purchasing Policy
- Capital equipment purchases/repair
- Gift cards/certificates
- Alcohol
- Splitting a purchase to remain under purchasing policy limits
- Consultants:
 - o Architects
 - o Engineers
 - o Attorneys and Attorney's fees
 - o Medical, including hospital/doctor visits

1.60 – Built-In Restrictions:

Each card is assigned credit limits. If you find over time that these limits are too low to accommodate your monthly requirements, please contact a the Business Office to review the limit given.

1.70 – Reconciliation and Payment:

The Divvy Credit Card Program carries Entity, not individual, liability. Credit Card Invoices will be paid by the Business Office as outlined in Section 1.30. The cardholder will not be required to pay the Monthly Statement using personal funds. The program does not impact the cardholder's personal credit rating in any way.

The cardholder is required to obtain and retain all receipts for goods and services purchased when using the credit card. If purchases are made via phone, mail, e-mail or other electronic means, ask the supplier to include and itemized receipt with the goods when the product is shipped to you. This itemized receipt is the only original documentation specifying whether or not sales tax has been paid against the purchase.

Each cardholder will be responsible for recording the purchase details and attaching the receipt for each purchase in the Divvy app within 24hrs of making a purchase. The statement will be reviewed by the accounting clerk to ensure purchases are recorded properly and for valid purposes. The cardholder's activity may be audited at any time.

1.80 – Disputed Transactions:

The cardholder is responsible to identify possible disputed or fraudulent transactions. If an audit is conducted on the cardholder's account, the cardholder must be able to produce receipts and/or proof that the transaction occurred. If an error is discovered, the cardholder is responsible for showing that the error or dispute resolution process was completed.

It is the cardholder's responsibility to immediately notify the business office if there is a possible dispute on an issued credit card.

1.90 – Employee Termination:

Upon notice of a cardholder terminating their current employment, the cardholder's supervisor is responsible to take possession of the card and any outstanding original receipts. The supervisor should immediately notify the business office so they can notify the card issuer and close the account.

Purpose:

Scope:

Policy Type: Company Position Other _____

Job Description(s) Applied To:

Reference	Job Description (JD) Title(s)
JD: 221	Company Wide

Template Object(s) Applied To:

Reference	Template (TP) Title(s)
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Revision History:

Revision #	Date of change	Description of change	Authorized by
1.1	N/A	Launched Object	N/A