

COLLEGE ISSUED CREDIT CARDS

No credit cards or charge accounts may be opened without the approval of the Treasurer.

Credit cards must be used exclusively for College business purposes only. Each College issued credit card is held in the name of the employee's name, and card holders are responsible for all charges listed on their account statements. Each card holder is responsible for reconciling their accounts. Charges incurred for the use of the College issued cards must be sent to the employee's approver (supervisor), with all required documentation, within 10 days of the date the expenses were incurred.

Credit cards are issued as a convenience to certain employees. It is not intended to be a substitute for good accounting and institutional controls and procedures.

Specific procedures are as follows;

1. The credit card should be used only in situations where our normal operating procedures and policies cannot be met or in extreme situations, where time constraints are involved.
2. Expenses incurred must not exceed \$1000.00 – this is consistent with our policy of issuing purchase orders for expenses greater than \$1000.00.
3. The Purchasing Department should be consulted on certain expenses as their volume buying can help the College obtain certain discounts that would not happen if the employee does the transaction by him/her-self.
4. The credit card should not be used for vendors with which we have established accounts (i.e. Gov Connection, McBreen's, certain hotels). This can result in duplicate payments to vendors since we do not get records of individual invoices paid by the credit card. This could also affect the credit limit for the vendor. Please contact the Accounting office or Purchasing department for information regarding open account status for a particular vendor.