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Policy Name: Use of College Credit Cards

Policy Number: G-17

Functional Area(s) Responsible: Administration & Finance

Owner(s) of Policy: Administration & Finance

Most Recent BOT Approval Date: July 2015

Most Recent Review Date: August 2024

Most Recent Review/Revision Type: ☐ none ☒ minor/non-substantive ☐ substantive/extensive

Policy Statement:

A Finger Lakes Community College credit card may be utilized for purchasing transactions or when a quick turnaround time is required. Any expenses outside of approved transactions given during card issuance must be approved by the Controller.

This College Credit Card Policy sets forth the guidelines that will be applied to all employees who are issued a College credit card. This policy conveys the college's expectations and procedures for the issuance, application, use, safeguarding, payment, and termination of the College credit card issued to Finger Lakes Community College (FLCC) employees. Cardholders and their supervisors are responsible for ensuring that they adhere to this College Credit Card Policy and for taking appropriate measures to minimize the risk of fraudulent or corrupt credit card use. The College credit card is meant to allow employees access to efficient, flexible, and alternative means of payment for approved expenses.

FLCC maintains a College credit card program for full-time employees who will regularly incur business expenses. In order to be eligible, the employee must travel frequently in the course of his/her duties, travel overseas in the course of his/her duties, purchase significant volumes of minor goods and services for use by the college, or frequently incur other business-related expenses of a kind appropriately paid by credit card.

Reason(s) for Policy:

This policy has been enacted in order to maintain adequate control for purchasing authorization and encumbrance of money against a budget line.

Applicability of Policy:

All College faculty and staff should be familiar with this policy.

Definitions:

None

Related Documents:

None

Procedures:

The employee agrees to comply with all applicable policies and procedures of FLCC and this College Credit Card Policy. The College credit card is to be used ONLY for official business expenditures. The cardholder is responsible for

ensuring that the credit card purchases are within budget and properly approved. FLCC will pay the total balance by the payment due date each month for each FLCC approved charge.

The credit limit will be set on a case-by-case basis by the appropriate agent(s) at FLCC. The credit limit will be determined by the Controller. Upon issuance of a credit card, the Cardholder will be given specific instructions on what expenses the card is approved for use. Any expenses outside of the standing approval must be approved by the Controller.

College credit card statements and expenditure receipts must be sent timely to the appropriate agent at FLCC for review. If the credit card expenditure receipts are not received by the 10th of the month, a reminder will be sent to the cardholder of their obligations under this policy. Continued or repeated non-conformance to this policy can result in cancellation of the card and/or such other actions as may be appropriate.

Cardholders must provide appropriate proof of each credit card transaction with the College card such as an itemized receipt or other proof of purchase price. A failure to provide receipts or credible explanation for any transactions could result in disciplinary action. Credible transactions should contain the following information when available: date of purchase, vendor name and address, quantity, unit price, grand total of expenditures. When applicable, written notation should supplement the receipts with the following information: the business purpose and names of persons in attendance, including their professional titles or affiliation. Expenses must be submitted within thirty (30) days from the time expense was incurred.

Credit card violations include, but are not limited to:

- Obtaining a cash advance.
- Use for expenses other than those incurred by the assigned employee named on the card.
- Charging personal transactions to the College credit card.
- Allowing unauthorized users to use the College credit card.
- Exceeding the credit card limit.
- Using the College credit card on a purchase outside of standing approval without obtaining approval by Controller.

All cardholder transactions will be reviewed to ensure compliance with this policy. Infractions against this or any other policy that may apply to the use of College credit cards could result in cancellation of the card and withdrawal of College credit card privileges and may result in disciplinary action up to and including termination. The Vice President for Administration and Finance is responsible for enforcement of this policy and for determining appropriate action in response to its violation, including recovery from the cardholder of funds expended inappropriately on behalf of the cardholder. Cardholder purchases may be audited from time to time at the discretion of the Vice President for Administration and Finance.

The College credit card may not be transferred, assigned to, or used by anyone other than the designated cardholder. The cardholder is accountable for all activity on the College credit card. The Controller may suspend or cancel cardholder privileges at any time for any reason. The cardholder will return the credit card upon request to the Controller or any authorized agent of the card issuer. The credit card will be returned to the Controller upon notification of resignation and the cardholder must reconcile all expenditures on the credit card since the last credit card statement. It is the responsibility of the departing cardholder to ensure that the account is settled prior to departure.

It is the responsibility of Accounts Payable to follow up on any erroneous charges, returns, or adjustments to ensure proper credit is given on subsequent statements. Accounts Payable will notify the appropriate agent at FLCC and the

bank immediately for investigation and resolution of any disputed transactions.

Lost or stolen cards must be reported immediately to the appropriate agent at FLCC. The appropriate agent must be notified within two (2) business days of this activity, or in the instance of loss or theft while conducting business overseas, must be notified within two (2) business days of returning to the official place of business.

Eligible employees, as designated by the Controller, should contact one of the College Credit Card Plan Administrators, to request approval for access to a College credit card. Based on the needs of the college, the Controller may issue a College credit card to authorized employees to use for approved expenses.

Newly issued cards should be signed immediately by the cardholder upon receipt. When using the card for approved internet transactions, care should be taken that the site utilizes recognized encryption technology. Card numbers should not be saved or stored in online accounts. When the College credit card has expired and/or the cardholder has received a new College credit card, the cardholder should cut the card in half and return it to the Controller for proper disposal. The cardholder should make certain that the card is returned after completion of each transaction and verify the name on the back of the card.

Comments or questions regarding this College Credit Card policy should be directed to the Controller.

Forms/Online Processes:

None

Appendix:

None