

TRINITY INTERNATIONAL UNIVERSITY

TIU POLICY: Institutional Credit Card Policy

TIU POLICY #: P-210

STATUS: Approved, Fall 2008
Updated, July 2017

I. PURPOSE:

To specify policy for usage of institutionally issued credit cards.

II. SCOPE:

This policy applies to all employees in the possession of institutionally issued credit cards.

III. POLICY:

A. Card Issuance

1. University Leadership Team (ULT) members of Trinity International University (University) will be issued a University credit card. Requests for University credit cards outside of members of the ULT can be made to the Business Services Manager, and is subject to the approval of the ULT member the employee ultimately reports to and the Senior Vice President for Finance and Operations.
2. No employee is authorized to open a credit card account in the University's name.

B. Card Usage

1. Credit cards are to be used for University business purposes only.
2. Credit cards should be used for University related travel and entertainment (lodging, meal and transportation) expenses, supplies, small equipment and inventory.
3. When possible, cardholders should make every effort to ensure that purchases do not include state sales tax. Tax-exempt certificates are available for some states through the Business Office.
4. University credit cards are not to be used for any personal purchases or expenses.
5. Individuals to whom a University credit card has been issued should not use personal credit cards for University purchases.
6. Cash advances on University credit cards are not allowed.

IV. PROCEDURES:

A. Card Custody

1. Purchases made on University credit cards are the responsibility of the individual to whom the card has been assigned.
2. Theft or loss of a University credit card should be immediately reported by the cardholder to the credit card company and as soon as possible to the Business Services Manager or the Senior Vice President for Finance and Operations.
3. It is the responsibility of the direct manager of the cardholder to retrieve University credit cards from individuals upon termination or transfer. The physical card should be hand delivered to the Business Services Manager or the Senior Vice President for Finance and Operations.
4. A comprehensive list of University credit card numbers and cardholders is maintained in the Business Office.

B. Card Billing

1. The Business Services Manager will receive the monthly credit card billing statements. To avoid late fees, the bill will be paid, charging a “credit card holding” expense account in the cardholder’s cost center. The billing statements will then be routed to each individual cardholder along with the Corporate Credit Card Expense Report, which is to be used for substantiation of the charges on the billing statement, account number designations of those charges, and signature approvals.
2. Upon receipt, the cardholder should review the credit card billing statement for correctness. Detailed receipts must be retained and attached to the Corporate Credit Card Expense Report. In the case of meals and entertainment, the following must be indicated on the report in accordance with IRS regulations: the date/time of the event, names of all persons included, and a brief description of the business purpose of the purchase.
3. Within 10 business days, the Corporate Credit Card Expense Report must be returned to the Business Services Manager. In addition to the signature of the cardholder, the signature of the responsible budget manager to whom the cardholder ultimately reports is required. The appropriate account number(s) and the associated dollars amounts must be clearly indicated on the report. Multiple purchases charged to the same account number must be subtotaled. The Business Office will then transfer the “credit card holding” account balance (see 2a above) to the account(s) specified on the Corporate Credit Card Expense Report.

C. Cardholder Acceptance of Policy and Procedures

1. Exceptions to these policies and procedures may only be made with approval of the Senior Vice President for Finance and Operations.
2. Individuals that do not adhere to these policies and procedures will risk:
 - a. Revocation of credit card privileges;
 - b. Personal liability for improper card usage;
 - c. Disciplinary action.

3. Holders of institutional credit cards will be required to sign a copy of this document as evidence of their understanding and acceptance of the policies and procedures contained herein.

I have read, understand, and accept the policies and procedures contained in this document for using a University corporate credit card.

Print Name: _____

Signature: _____

Date: ____/____/____