



POLICY

Title:	Salus University Corporate Credit Card Policy
Effective Date:	July 23, 2018
Approved By:	President's Council
Responsibility Party:	Vice President for Finance
History:	3/11/16

I. PURPOSE:

This policy sets forth the guidelines for acceptable use of University Corporate Credit cards. Corporate credit cards are issued to individuals who travel on behalf of the University or incur other regular business expenses of a kind appropriately paid for by credit card.

II. DEFINITION:

N/A

III. POLICY:

It is the responsibility of the Business Office to oversee all aspects of the Corporate Credit card program. These responsibilities include authorization of new cards, the monitoring of current cardholder accounts, review of charges prior to posting to the general ledger and verifying that the credit Card Policy and Procedures are being followed.

Use of University-issued credit cards is a privilege, which the University may withdraw in the event of serious or repeated abuse. Any credit card the University issues to an employee must be used for business purposes only, in conjunction with the employee's job duties. Employees with such credit cards may not use them for any personal purchase or any other transaction that is not authorized or needed to carry out their duties. All credit card statements must be signed by the card holder and card holder's manager acknowledging that charges are valid and appropriate.

Non-allowable Charges Include:

- Personal charges, even with the intent of reimbursing the University
- Cash Advances/Withdrawals from ATM's
- Gift Certificates and or Gift Cards
- Capital Equipment: (Equipment with a cost of \$2,500 or greater) unless approved by the Business Office
- Payment for services that require 1099 reporting
- Rents and leases unless approved by the Business Office
- Annual Contracts Maintenance unless approved by the business office.

Use of the University-issued credit card for purchases which will be charged to a federal grant must have prior approval of Sponsored Programs Administration to ensure compliance with federal regulation, are within the scope of the project, and funds are available in the grant.

Purchases to grants >\$3,000 (in the aggregate) but less than \$150,000 require price quotations obtained from an adequate number of qualified sources (more than 2).

IV. PROCEDURE:

It is the responsibility of each individual, either submitting or approving a credit card statement, to ensure the accuracy of the statement, and that the expense(s) listed on the statement are in compliance with University's Travel and Purchasing Policies. All VISA reward points earned on corporate cards belong to the University not the card holder. [Rewards points do not refer to air Travel Rewards Programs].

Credit card holders must obtain a copy of their statement by logging on to the Corporate Credit Card website and downloading the statement monthly. Statements are generally available the first day of the following month. The credit card holder is responsible for coding each charge listed on the statement; attaching receipts for purchases greater than \$50 and noting on the statement if a receipt is lost.

Credit card statements must be approved by the employee's manager. An individual may not approve his or her own credit card statement nor can it be approved by a subordinate.

Approved credit card statements must be submitted to Business Office for processing within ten business days from the statement date to avoid late fees and collection calls.

If any employee uses a University credit card for personal purchases which is in violation of this policy, the cost of such purchase(s) will be considered an advance of

future wages payable to that employee, and will be recovered in full from the employee's next paycheck; any balance remaining will be deducted in full from subsequent paychecks until the wage advance is fully repaid.

Any purchase an employee makes with a company credit card in violation of this policy will result in disciplinary action, up to and possibly including termination of employment, depending upon the severity and repeat nature of the offense.

SALUS UNIVERSITY
Agreement for Use of University-Issued Credit Card

I, _____, hereby agree to comply with the terms and conditions of the University Corporate Credit Card Policy (as it currently exists and as it may be subsequently revised). I acknowledge receipt of the Policy and confirm that I have read and understand its terms and conditions.

As the holder of a Corporate Credit Card, I agree to accept responsibility for the protection and proper use of the card and to keep and submit proper documentation for all purchases as outlined in the Policy. I understand that the University will audit the use of the Corporate Credit Card. I understand that the Corporate Credit Card is to be used for business use only.

I further understand that improper use of the Corporate Credit Card may result in disciplinary action, up to and including termination of employment. Should I fail to use the Corporate Credit Card in accordance with the Policy, I understand that I will be personally responsible for payment of any charges on the Corporate Credit Card. I agree to take any steps necessary to permit Salus University to collect any amounts owed by me even if I am no longer employed by the University. If the University initiates legal proceedings to recover amounts owed by me under this Agreement, I agree to pay legal fees incurred by Salus in such proceedings.

I understand that Salus University may terminate my right to use the Corporate Credit Card at any time for any reason. I agree to return the Corporate Credit Card to Salus immediately upon request or upon termination of employment. I understand and agree that this Agreement supersedes and replaces any prior agreements between me and Salus University regarding the Corporate Credit Card.

Cardholder's Name (Print Name) _____

Cardholder's Signature _____ Date _____

Supervisor's Name (Print Name) _____

Supervisor's Signature _____ Date _____

Please return the signed copy to the Business Office.