

Wilberforce University

Policy number: 3230

Subject: **Credit Card**

Date effective: July 1, 2007

Authority: Vice President for Administrative and Financial Affairs.

References: Business Office

Purpose: In order to accomplish its stated purposes, the university authorizes certain of its personnel to utilize a university credit card established in their name for travel purposes. The Corporate Card provides employees with a convenient method of payment for business expenses and reduces the need for university administration of travel advances. This policy has been established to standardize the University's credit card procedures.

3230.01 General Credit Card Policy

- a. The guidelines in this policy should be followed for all credit card charges.
- b. All travel must be in compliance with the WU Policy 3210 Travel or 3220 Expenditures in order to be considered for payment.
- c. University credit cards, although issued through the university, function the same as any other personal credit card. Timely payment is the sole responsibility of the individual cardholder. Cardholders should pay their bill in full each month. Any late charges incurred are the responsibility of the cardholder.
- d. These cards are intended to be used for expenses related to business travel.
- e. Any other business charges coming through the credit card must be pre-approved by the Controller or the Vice President of Administrative and Financial Affairs. A requisition must be processed through the Banner system for all purchases other than travel.
- f. Original detailed receipts are required for all charges. Meals & Entertainment will also require information including participant's names, company affiliation, and business purpose of meeting.

3230.02 Cardholder Responsibility

Upon signing the Corporate Card application, and subsequent receipt of the Corporate Card, an employee agrees to be liable for payment to the credit card company of all amounts charged to the Corporate Card, regardless of purpose. A monthly statement will be mailed directly to you and you are personally responsible for its prompt payment. The University