

Financial

Board of Trustees Policy

SUBJECT: Credit Card Policy	NUMBER: 6.9
	DATE: July 24, 2017 Resolution # 17-81
	SUPERSEDES: N/A

Purpose

The purpose of this policy is to communicate eligibility, usage and payment of expenditure requirements for the SUNY Schenectady credit card.

Policies

1. SUNY Schenectady will issue a credit card to a limited number of full-time employees for job- related expenses.
2. Employees shall use their College issued credit cards to charge business-related expenses. Employees must following the purchasing policy when incurring expenses on their College issued credit card.
3. Personal purchases are strictly prohibited.
4. No alcoholic beverages may be purchased with the College issued credit card unless approved by the Treasurer for special events.
5. Employees may NOT take cash advances on their College issued credit card.
6. The employee is responsible for all charges made to their card. The employee will be held liable for unauthorized items appearing on the credit card statement.
7. Cardholders are required to sign the “cardholder agreement” indicating they accept these terms. Individuals who do not adhere to these policies and procedures risk revocation of their credit card privileges and/or disciplinary action.

Procedures

1. The Treasurer is responsible for authorizing the use of College credit cards and assigning the credit limit. The Controller is responsible for obtaining said credit cards.
2. Upon receiving a College credit card, the employee shall call the number listed on the face of the credit card to activate the card and sign the back of the card.
3. Before any purchase is made, the employee should verify that the funds are available in their budget to cover the expense.
4. The employee must obtain a receipt for any credit card purchase and include a brief description if one is not available. If the receipt is for a meal, the receipt should include the names of the parties present for the meal.
5. The receipt should be saved and presented with the requisition to pay the entire month's statement. The requisition for credit card statement should include all account numbers necessary to accurately allocate the credit card expenses.
6. The employee must notify the Controller immediately in the event that the card is lost or stolen.
7. If an employee uses a College credit card for personal purchases in violation of this policy, the cost of such purchase(s) will be considered an advance of future wages payable to said employee, and will be recovered in full from the employee's next paycheck(s) until the wage advance is paid in full.
8. All credit card statements and receipts will be reviewed quarterly by the Treasurer to ensure proper use of the credit card. The Treasurer will initial the statements as proof of their review.
9. The College credit card is the property of SUNY Schenectady. An employee leaving the employment of SUNY Schenectady must surrender the credit card to the Controller who will then cancel the employee's credit card.

I, _____, hereby acknowledge receipt of the Key Bank
Visa Credit Card XXXX-XXXX-XXXX - _____. (credit card last 4 digits only)

I understand that improper use of this card may result in revocation of my credit card privileges and/or disciplinary action. As a cardholder, I agree to comply with the terms and conditions of this agreement and the Credit Card Policies and Procedures for SUNY Schenectady. I acknowledge receipt of the Credit Card Policies and Procedures and confirm that I understand the terms and conditions.

As a holder of this credit card, I agree to accept responsibility and accountability for the protection and proper use of this card. I will return the card to the Controller upon demand during the period of my employment. I understand that the card is not to be used for personal purchases and that I must provide a receipt for every purchase except for authorized reoccurring monthly charges. If the card is used for personal purchases or for purchased for any other entity or I fail to provide a receipt substantiating a legitimate business expense by the end of the current month, SUNY Schenectady will be entitled to reimbursement from me of such purchases through payroll deduction. SUNY Schenectady shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with the costs of collection and reasonable attorney fees.

Signature _____ Date _____
Cardholder

Signature _____ Date _____
Controller

Administration Department use only:

Date _____ **Amount Authorized** _____