

**The Charter Institute at Erskine  
Credit Card Usage Policy and Procedures**

**OFFICE OF RESPONSIBILITY:** Finance

**EFFECTIVE DATE:** 07/01/2018

**THE CHARTER INSTITUTE AT ERKSINE RESERVES THE RIGHT TO REVISE THE CONTENT OF THIS DOCUMENT, IN WHOLE OR IN PART.**

**POLICY:**

To establish the basic structure for the use of the Institute Credit Card for the Charter Institute under the direction of the Board of Directors at the Charter Institute at Erskine.

The Institute Board recognizes the value of credit cards as an efficient method of payment and record keeping for certain expenses. The Board, therefore, authorizes the use credit cards. The authorization, handling, and use of credit cards is approved in order to provide a convenient and efficient means to purchase goods and services from vendors.

- The Board affirms that credit cards shall only be used in connection with Board-approved or institute related activities and that only those of expenses that are for the benefit of the Institute and serve a valid and proper public purpose shall be paid for by credit cards.
- Under no circumstances shall credit cards be used for personnel purchases or the purchase of alcoholic beverages regardless of whether the purchase of such beverages is made in connection with a meal.

Any use of the credit card that violates Board policy or procedures or State statute shall result in disciplinary action up to and including termination, personal responsibility for any and all charges, including finance charges and fees assessed in connection with late payment resulting from such use, and / or possible referral to law enforcement authorities for prosecution.

The Board directs the CEO to determine and specify those employees authorized to use credit cards. The CEO shall be responsible for giving direction to and supervising such employees` use of credit cards.

The employees who are authorized to use credit cards must sign- in and sign- out the credit card form from the Finance Office. When returning the credit card, all receipts for related purchases must be submitted.

If credit cards are issued they should be assigned to certain employees and should be used only for school-related expenditures. All charges must be supported by invoices to be eligible for payment by the Institute.

Monthly credit card statements must be reconciled and approved by the Director and the CEO.

**PROCEDURES:**

**Credit Card Usage**

The Charter Institute at Erskine (Institute) Credit Cards are to be used for Institute purchases only. No personal use of Institute Credit Cards is permitted, under any circumstance.

**Prohibited Purchases**

- No personal purchases of any kind (personal purchases are defined as purchases of goods intended for non-work-related use or use other than official Institute business).
- Cash advances including use of the card or card number at Automated Teller Machines (ATMs), inside bank branches or at cash advance, quasi-cash and money transfer locations such as Western Union, Telecheck, etc.

- No gift certificates/cards, stored value cards, calling cards, pre-paid cards or similar products may be purchased with Institute Credit Cards.
- No computer hardware (i.e., desktops, laptops, iPads, or tablets), technology accessories (i.e., keyboards, mouse, protector cases, or chargers) printers or software purchases may be made with Institute Credit Cards. These requests, regardless of cost, must be procured using the Procurement Policy.
- Alcoholic beverages.
- Tobacco products.
- Consultant and Contractor services.

### **Limitations**

- Employees shall not use a Institute Credit Card for any single transaction that exceeds \$500.00 with an exception to travel. *Please refer to Travel Section.* The monthly limit per card will be determined by Administration and may be adjusted as determined by demonstrated need.
- Splitting a single transaction into several transactions to avoid the prescribed spending limits is specifically forbidden.
- When returning or exchanging items purchased with Institute Credit Cards, the cardholder may not receive cash back. Any credit balance after a return or exchange must be applied to the Institute Credit Card account.

### **Security**

Cardholders should always treat the Institute Credit Card with at least the same level of care as one does their personal credit card. The card should be maintained in a secure location and the card account number should be carefully guarded.

The assigned Cardholder should assure that all credit card purchases are made in accordance with the Institute's credit card procedure and credit cards are properly issued and secured.

Cardholder must report a lost/stolen card to American Express (24 hours, 7 days a week) within 24 hours. Cardholder must also notify the Finance Department who will follow up with American Express to ensure that the account has been closed.

### **Training/Meeting Credit Card Usage**

All snacks and/or meals for Institute trainings/meetings will be purchased by the Operations Coordinator on the assigned Institute Credit Card. The conductor of the meeting is required to supply the Operations Coordinator with an appropriate list of items needed along with the number of attendees expected.

### **Travel Credit Card Usage**

When travel has been approved in compliance with procedure, an employee may charge the following travel related transactions on the Institute Credit Cards:

- Registration
- Airline Ticket
- Hotel
- Parking
- Taxi/Shuttle
- Vehicle Escort Services
- Rental Car (if feasible)

The following items may NOT be charged on the Institute Credit Cards:

- Meals
- Fuel

Meals and mileage shall be claimed as per diem expenses and filed on a Travel Expense form.

The exception for meals shall be at the Director and the CEO discretion and written approval must be attached to the receipt.

**Reconciliation and Approval of Billing**

At the close of the monthly billing cycle, American Express will send a paper billing statement to each Cardholder. The Cardholder should review the billing statement and forward it to Accounts Payable with supporting transaction documentation no later than 5 business days after received.

Effective September 13, 2018

**The Charter Institute at Erskine**  
**Credit Card Usage Agreement**

I agree to the following regarding the use of the Charter Institute at Erskine (Institute) credit card:

1. I will ensure that the credit card is used only for approved, Institute purchases only. I will ensure that the credit card is not used for personal purchases.
2. I will ensure that single transactions are not split into several transactions to avoid the prescribed spending limits.
3. I understand that any unauthorized purchases may result in personal reimbursement.
4. I will report a lost or stolen card immediately.
5. If a card is assigned to me, I will return the card upon leaving the Charter Institute at Erskine employment.
6. I understand that the Institute can terminate my privilege to use the credit card at any time for any reason and without prior notice.
7. I will adhere to the Credit Card Procedure and the requirements for using the credit card.
8. I am aware that violations of credit card regulations or blatant misuse will be reported to my immediate supervisor. Repeated violations may result in loss of credit card privileges and could lead to additional disciplinary action including termination of employment.

Signature of Responsible Employee \_\_\_\_\_

Date \_\_\_\_\_