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Responsible Department: Finance and Administration
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Permanent or Temporary/Interim Policy: Permanent

Roanoke College Credit Card Policy

Purpose

The College is committed to providing critical business-related tools for employees in a manner that promotes the proper stewardship of assets and complies with other policies and procedures of the College. The Roanoke College Credit Card is to be used for business-related expenses. This policy outlines the responsibilities for employees who are issued a credit card and for supervisors for users with credit cards.

Policy

The Roanoke Credit Card program is designed to be used for expenses while conducting institutional business activities, purchases of goods and services for \$2,000 or less, emergency purchase needs, or purchases associated with vendors who confirm they will not provide an invoice. Use of credit cards is considered to be a privilege granted to employees of the College based on roles and responsibilities. A College credit card can reduce administrative burdens but can also create exposure to risk, including inappropriate use, fraud, inappropriate general ledger coding, and non-compliance with IRS rules.

The table below defines the proper purchasing mechanism to follow when initiating purchases on behalf of the College.

Type of Purchase	Purchase Method
Goods and services for \$2,000 or less <i>Includes office and other small dollar supplies, and other material within authorized limits</i>	Credit Card when vendor invoice option is not available.
Travel, only if authorized <i>See the Roanoke College Faculty and Staff Travel Policy.</i>	Credit Card
Goods over \$2,000 Computers, Furniture & Fixtures, Uniforms Maintenance and Repairs	Vendor invoice processed through the Self-Service Procurement process.
Contracts and Services	Vendor invoice processed through the Self-Service Procurement process once contract has been reviewed and executed by Vice President Finance and Administration.

General Policy Guidelines

Before a credit card is issued to an employee, a properly completed and approved *Roanoke College Credit Card Request and Agreement Form* must be submitted to the Business Office using the electronic form available on the intranet.

The issuance of credit cards requires the approval of the requestor's Department Manager, Divisional Cabinet Member and the Controller. Issuance of credit cards is not automatic and appropriate business needs must be demonstrated that are unable to be met through other means. If approved, new cards are typically issued within 30 days of approval.

Credit Limits

The Credit Card has a monthly credit limit. The default credit limit for all credit cards is \$2,000. If an increased credit limit is needed, this must be requested by the cardholder with a valid business reason for the request, and approved by the Department Manager and Divisional Cabinet Member. In the event of a one-time event or emergency need, the Business Office can authorize a temporary credit limit increase that will expire at specified date.

Monthly Transaction Reconciliation

Credit cardholders will utilize the online WellsOne Expense Manager application to review monthly transactions made on their credit card. Cardholders must reconcile and submit expenses, with appropriate documentation and accurate general ledger accounting, for approval. Approvers must ensure reconciled expenses are all approved by the 7th business day of each month for prior month's activity.

Failure to comply with timely submission deadlines and documentation information will result in suspension and/or revocation of the individual's credit card.

Cardholder Eligibility

The following matrix should be used when determining if an employee is to be considered for a Roanoke College Credit Card.

Position	Eligible Cardholder
Members of President's Cabinet	Yes
Head Coaches of Athletic Teams	Yes
Admissions Counselors (travelers)	Yes
Advancement Gift Officers (travelers)	Yes
Chief Information Officer	Yes
Associate Vice President of Facilities Management	Yes
Other Positions	Only with distinct business need defined and approval by a Cabinet Member

Cardholder Responsibility

The cardholder is responsible for safeguarding the card at all times. The card may not be transferred to, assigned to, or used by anyone other than the designated cardholder. Roanoke College or Wells Fargo may, at any time, suspend or close the card for any reason and the cardholder must surrender the card to his/her department manager upon request.

It is the cardholder's responsibility to obtain itemized transaction receipts for all charges incurred. Itemized receipts should include the following information:

- Date of transaction
- Name of Merchant
- Transaction details (what was purchased)
- Itemized receipts for restaurant transactions are required
- Conference registration forms, if applicable

In addition to the items listed above, all transactions must be supported by a detailed business purpose/description, which includes individual names of those attending meals.

Cardholders are responsible for ensuring proper general ledger accounting is applied for accurate and complete financial reporting. If the general ledger account is unknown, the cardholder should contact the Business Office for appropriate guidance before submitting the transaction for approval.

Approver Responsibility

It is the responsibility of the assigned Department Manager, the Divisional Cabinet Member, or those who they delegate to monitor the use of the credit card to review and approve monthly transactions, including proper itemized receipt documentation. Approvers must also confirm appropriate general ledger accounting is assigned to each transaction.

Below is a summary of responsibilities by cardholder and approver.

Cardholder Responsibilities	Approver Responsibilities
Complying with established policies and procedures.	Ensuring purchases are reasonable, appropriate and cost effective.
Maintaining itemized/detailed receipts for all purchases.	Ensuring no prohibited items have been purchased including personal items.
Preparing and submitting monthly expense transactions via the WellsOne Expense manager application	Reviewing and certifying that all charges submitted via the WellsOne Expense manager application are made for official business purposes.
Ensuring security of the credit card.	Ensuring proper documentation is attached to transactions in the WellsOne Expense manager application, including itemized/detailed receipts.

Sales Tax

Roanoke College is a tax-exempt organization. Sales tax exemption certifications may be obtained by contacting the Business Office. Sales tax is not automatically exempt by using the credit card. Vendors require the certificate to provide sales tax exemption. It is the responsibility of the cardholder to ensure sales tax is appropriately charged to the credit card.

Restricted Use

Roanoke College Corporate Cards should not be used at Roanoke College internal merchants, including but not limited to the Campus Store, Catering, Commons, Concessions, and the Food Truck. Departmental internal transfers should be utilized for spend between departments across campus.

The credit card program may exclude vendors based on vendor classification. If a vendor is excluded, an attempted transaction with that vendor will be rejected by the merchant. Valid vendors are determined by the Business Office for the program. At times this can occur with foreign vendors or while traveling internationally.

The credit card may not be used to purchase everything. Examples of transactions where a card may not be used are outlined below. Potential disciplinary action for misuse can include, suspension of card privileges and employee termination.

- Personal purchases
- Purchase of restricted commodities or from restricted supplies
- Splitting of purchase cost over multiple cards in order to circumvent credit limits
- Alcoholic Beverages
 - Alcohol purchases should only be authorized and made when associated with a donor, alumni or College sponsored event.
- Cash advances or cash awards
- Gift cards
- Capital expenditures (includes construction or remodeling costs)
- Controlled substances, including ethyl alcohol, gases, and radioactive items
- Special services, including independent contractors, performers, consultants, and speakers

In the event the credit card is the only payment option available for certain items listed above, the cardholder must obtain preapproval from the Divisional Cabinet Member of their area and the Business Office.

Credit Card Security

Cardholders must report lost or stolen cards immediately to Wells Fargo and the Business Office.

Credit card numbers should never be stored on any online website for future purchases or reservations.