

Corporate Card Policy

Effective Nov 1, 2022

Reviewed and updated 03/01/2024

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Secondary Contact: **Jim Toomey** jtoomey@cca.edu

Eligibility:

All VPs/SVPs (or a single designee) are eligible for a CCA credit card (“corporate card”). The standard limit will be \$5K; however, given a compelling business case, the AVP for Finance will approve a \$7K limit. Only in rare cases will the limit be increased to \$10K (e.g., for those Cabinet-level employees who frequently travel or entertain for business purposes).

AVPs/Directors of functional units/programs and enrollment officers who have a demonstrated need for a corporate card are also eligible, as requested by the SVP of their unit and approved by the Senior Director of Financial Planning and Analysis. All issued cards must fall within the College’s approved credit line.

The Senior Director of Financial Planning and Analysis may approve temporary limit increases on an as needed basis. To request a temporary limit increase, please submit a request along with the business rationale for the needed increase at least three (3) working days in advance of needing the increased limit to be effective. Requests that are submitted without sufficient notice may not be processed in time.

Access to a corporate card is based on the employee’s position, not on the employee. Should an employee leave his or her existing position for a new one, the credit card may not move with the employee.

The list of credit card holders and their limits will be reviewed annually by the Business Office. monthly audits are performed by the Business and Finance Office to ensure compliance with College policy.

Card Details:

- ❖ To be used for allowable expenses (primarily for business travel or business related entertainment).

Personal Responsibility:

Access to a College credit card is a privilege. Failure to adhere to the terms of this Policy and applicable College policy will result in the revocation of this privilege. You are personally liable for any charge that does not explicitly fall under the allowable uses listed below. If you are in doubt about whether a charge would be allowable, please email one of the contact persons listed above.

Prohibited Uses:

- Allowing a third party to make a charge on your card (even if the charge otherwise would have been allowable)
- Personal expenses of any kind
- Catering/food delivery
- Capital equipment of any kind
- Transactions with vendors with whom the College has an existing purchasing relationship.
- Items that can be procured through standard purchasing procedures (purchase order, payment request, etc.)
- Purchases of alcohol that violate the College's alcohol policy
- Illegal items of any kind

Required Reconciliation:

Once a month you will receive a email with your current billing statement reminding you to submit receipts corresponding to the expenses listed on the statement. IRS regulations require that the reconciling expense report be submitted within 60 days of the statement date. Should you be informed of missing receipts, submit outstanding receipts immediately. Please inform one of the contact persons listed above of any discrepancies. Submit to the Business Office monthly:

- Completed VISA expense report
- ALL detailed receipts for expenditures
- The business purpose for all charges on the corporate card
- Names of all attendees at meal, if appropriate

Fraudulent Charges:

If there are fraudulent charges, **please first notify the credit card company**, then contact one of the contact persons listed, and the Business Office.

When submitting expense reports for statements that contain fraudulent charges, please be sure to email the Business Office and include the expense number (EXE-xxxxxx) so they can track the fraudulent expense.

Misuse of Card:

Appropriate use of the Corporate Card is critical due to state and federal tax reporting requirements. Having a college-issued credit card is a privilege that will be revoked if the card is not used in accordance with this policy. If you are uncertain whether a charge is an allowable charge pursuant to this Policy, do not use this card for that charge. Charges on your card that are not allowable under this Policy will be your financial responsibility. If you have any questions regarding your card, please email or call one of the contact persons listed above.

Please indicate your understanding and acceptance of these terms by signing below.

Cardholder Name

Last 4 Digits of Card #

Exp Date

Signature

Date

Credit Card Request Form

Criteria for requesting a college credit card: Credit cards provide the college with a cost-effective, convenient and streamlined method of purchasing items, thereby reducing the volume of individual payments processed by the college. These cards are intended for those individuals/departments that process several budgeted transactions annually while conducting college business on-campus or while in a travel status. Cardholders will be responsible for any unallowable expenses charged to the card and the timely submission of support documentation to the Business Office. Business Services Office may revoke the privilege of using a card at any time. Please see the Credit Card Policy for further details.

Requested Card Type:

- Individual Credit Card (Name to Appear on Card) _____)
- Departmental Credit Card (Department Name to Appear on Card) _____)

Justification for requesting college credit card (please refer to criteria above and the Credit Card Policy):

Required Authorizations:

By signing below you confirm that you have Read and Agree to comply with both the Expense Reimbursement Policy and Credit Card Policy. You understand that the privilege to use a college credit card may be revoked at the discretion of Business Service Office.

****A Cardholder (employee) must be identified for all requests including Departmental Card Requests****

CARDHOLDER (PRINT NAME)	CARDHOLDER JOB TITLE
DATE	CARDHOLDER SIGNATURE

Department and Division Authorization:

C.C. BUDGET MANAGER (PRINT NAME)	DATE	C.C BUDGET MANAGER (SIGNATURE)
VICE PRESIDENT (PRINT NAME)	DATE	VICE PRESIDENT (SIGNATURE)
COST CENTER	FUND	BUSINESS UNIT