

Credit Card Policies and Procedures

I. PURPOSE

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

II. SCOPE

The credit card policy applies to all full-time and/or part-time Goucher College faculty and staff, as well as any independent contractor who is authorized by the Goucher College finance department to use a college credit card.

III. RESPONSIBLE OFFICIAL

The office of the controller is responsible for administration of this policy and can be contacted at: ControllersOffice@goucher.edu.

IV. STATEMENT OF POLICY

1. Goucher College will issue a corporate credit card to eligible employees for job-related expenses as requested and approved by the Vice President of the division in which the cardholder is employed. Purchases made with the card must comply with other college-wide [policies](#) including Purchasing and Procurement, Travel, Food, and Budget Officer Responsibilities.
2. A cardholder's supervisor and the division Vice President are responsible for cardholder compliance with this policy.
3. The application for a Goucher College credit card (DOC) can be obtained [here](#).
4. Employees shall use their corporate credit cards to charge business-related expenses. Expenses must be for approved and budgeted items only. The credit card is to be used only by the named cardholder and shall not be loaned to another employee.
5. No alcoholic beverages may be purchased with the corporate credit card. The only exception to this would be official fundraising and development activities approved by the Vice President for Advancement and/or the President.
6. Employees may NOT take cash advances on credit cards.
7. The employee is responsible for all charges made to the card. The employee will be held personally responsible for any unauthorized items appearing on the credit card statement.
8. Cardholders are required to sign the [cardholder agreement](#) indicating that they accept these terms and email the signed form to ControllersOffice@goucher.edu for storage in a Box file. Individuals who do not adhere to these policies and procedures will have their credit card

privileges revoked and may be subject to disciplinary action, up to and including termination of employment.

9. Before any purchase is made, the employee is responsible for verifying that the funds are available in their budget or non-operating account to cover the expense.
10. The employee must obtain a receipt for the purchase and include a brief description of the business purpose or the budget account code on the receipt. In the case of meals, each receipt should include the names of all persons involved in the purchase, in accordance with Internal Revenue Service regulations. Cardholders are required to retain all receipts for goods and services purchased for three years from the date of transaction.
11. The corporate credit card is the property of Goucher College. An employee leaving the employment of Goucher College must surrender the credit card to the Controller's office who will then notify the issuing authority to cancel the employee's account.
12. Credit limits for cardholders: Credit card limits are pre-determined by the specific requirements of an individual's job as described in their position description. The credit card limits are:
 - President - \$25,000
 - VP - \$10,000
 - Directors, Coaches, Lab Instructors, and Admissions Counselors - \$5,000
 - Center and Divisional Operations Assistants - \$5,000
 - All other Staff - \$2,000
 - Faculty - \$1,800
13. Each Vice President may approve up to five (5) individuals who do not meet these criteria but require a credit card to perform the duties of their position or who require a higher credit limit for the entire fiscal year. Such authorization must be in writing and reviewed and authorized annually by the divisional vice president, or otherwise it expires automatically. The credit limit for Admissions Counselors may be raised to \$10,000-\$15,000 between September and December (travel season). Temporary increases to a cardholder's limit may be requested by the divisional Vice President via email to ControllersOffice@goucher.edu.
14. Personal purchases of any type are prohibited. If a card is accidentally used for a personal purchase, the procedures listed below should be followed:
 - The cardholder must inform their supervisor and the Controller's Office via email at ControllersOffice@goucher.edu with the subject line entitled "Personal Charges."
 - The Cardholder must describe the expense as "Personal Charge" within ESP and code it to 000000-11809-0-1.
 - Reimbursement from the cardholder is due within five business days of discovery/notice.
 - i. Make check payable to "Goucher College."
 - ii. Bring cash or check to Controller's Office between normal business hours.
 - iii. Obtain receipt of reimbursement from Controller's Office staff.
 - iv. Reimbursement will be credited to 000000-11809-0-1.
 - If not reimbursed within five business days, the Card Program Administrator will set the cardholder's limit to zero and email the cardholder's supervisor and divisional VP for administrative action, which may include the imposition of discipline, up to and including termination of employment.

V. CODING, APPROVAL, REPORTING, AND ACCOUNTING

A. Cardholder Responsibilities

Cardholders will use [SunTrust's Enterprise Spend Platform](#) (ESP) to code and describe the charges incurred using the SunTrust corporate card. Cardholders will have TEN days to code transactions. Please see the [cardholder coding instructions](#) for guidance. Cardholders are strongly encouraged to regularly code transactions prior to month end.

The notes field in ESP is used to describe the expense. The first 24 characters of this description will appear in budget reports. Please use the first 24 characters judiciously to allow a budget officer to understand the reason for the expense.

Each cardholder's transactions will be emailed to their supervisor regularly.

SunTrust requires a cardholder to review their statement activity monthly. If a cardholder does not login to the SunTrust Enterprise Spend Platform (ESP) for a period of (60) days, the access to the system will be locked. If lockout occurs, the cardholder must contact the Controller's Office to unlock the cardholder's access to ESP.

B. Approver Responsibilities

Approvers will use ESP to review and ultimately approve the credit card transactions of her/his direct reports. Approvers will have FIVE days to review and approve. Second approvers will have another FIVE days. Please see the [approver's job aid](#) for tips on approving transactions.

Supervisors will be made "delegates" for their cardholders. This will give the supervisor the ability to see cardholder transactions prior to the cardholder marking charges ready for review and to see who has and has not completed coding.

C. Budget Officer Responsibilities

The Controller's Office will record an estimate of the cardholder's charges to the default unit associated with the Cardholder's information within five (5) business days after month end. The Controller's Office will reverse the estimate and record the final charges as coded on the twenty-fifth day of the month. Corrections to the accounts charged after the twenty-fifth day will need to be submitted to the Controller's Office as a transfer request.

VI. FRAUDULENT ACTIVITY, LOST OR STOLEN CREDIT CARDS

SunTrust has a 24-hour support line. To minimize liability, please call (866-495-5411) to report lost or stolen credit cards or to report fraudulent activity immediately following the discovery. After placing the call to SunTrust, please notify the Controller's Office by emailing ControllersOffice@goucher.edu. Please include the date of the notification to SunTrust in your email and any information provided to you during your call.

VII. EXAMPLES TO ASSIST WITH INTERPRETATION OF THE RULES

The following items are generally not purchased with the college-issued credit card:

1. Computer equipment (except for the Information Technology Division)
2. Individual Amazon Prime memberships
3. Office supplies (should be purchased through Goucher's Amazon account by designated personnel-operations assistants, executive assistants, etc.)
4. Equipment greater than \$1,000
5. Personal Services Agreements
6. Personal items
7. Gift cards

The following items may generally be purchased with the college-issued credit card:

1. Travel related expenses (airfare, hotel, etc.)
2. Registration fees to attend pre-approved conferences and other events
3. Purchase of grant-funded items less than \$1,000 including supplies, equipment, etc.
4. Purchase of research funded items less than \$1,000 including supplies, equipment, etc.

For guidance on specific questions within your division, please email your divisional Vice President.

VIII. POLICY HISTORY

Implemented September 10, 2019

Revised September 18, 2019

1. General – inserted additional hyperlinks to policies, forms, and email addresses
2. IV.9 – added “and non-operating accounts”
3. IV.12 – increased faculty limit to \$1800 and removed “(travel expenses only)”
4. IV.13 – added language outlining process for temporary credit increases
5. VII – added section to lend guidance on acceptable and unacceptable purchases
6. VIII – added Policy History section

IX. CONTACT

Questions about this policy should be addressed to the Controller at ControllersOffice@goucher.edu.

Cardholder Agreement

I understand that improper use of this card may result in disciplinary action, up to and including termination of employment, as well as personal liability for any improper purchases.

I agree to comply with this Cardholder Agreement and the Credit Card Policies and Procedures for Goucher College.

I acknowledge receipt of the Credit Card Policies and Procedures and confirm that I understand the requirements therein.

I agree to accept responsibility and accountability for the protection and proper use of the card.

I will return the card to the Controller's Office upon request by my supervisor, Division Vice President, Controller, Vice President for Finance and Administration, or the President.

I understand that the card is not to be used for personal purchases and that I must provide a receipt upon request for every purchase except for authorized monthly charges.

If the card is used for personal purchases or for purchases for any other entity or if I fail to provide a receipt substantiating a legitimate business expense in accordance with policy, Goucher College will be entitled to reimbursement from me of such purchases within five business days of discovery/notice.

Goucher College, Inc. shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

I, _____, agree to the cardholder agreement above and acknowledge receipt of the Goucher College Credit Card number XXXX -XXXX - XXXX - _____ with an expiration date of _____ and with the following V-code: _____ .