



Office of Business Affairs

Corporate Liability Credit Cards **Guidelines and Policies**

The University's American Express Corporate Liability Credit Card is available to eligible Departments who purchase goods and/or services on behalf of the University. The cards are issued in order to facilitate business related purchases when vendors do not accept University issued purchase orders or payment via University check is not feasible.

The card program is administered by the Business Affairs Office, who coordinates the establishment of accounts and the issuance, maintenance and cancellation of cards with American Express.

Policies governing the use of cards are as follows:

- The only person authorized to use the card is the person to whom it is issued.
- **Cards are to be used exclusively for University business purposes.** Use of the card for personal purchases or expenses is strictly prohibited. Misuse of the card may warrant appropriate disciplinary action. The University reserves the right to collect all charges, fees and penalties due to the misuse of the card from the employee.
- Purchases made with the card are subject to current purchasing policies as outlined in the Purchasing Policies and Procedures Manual located on the University Intranet under the Employee Resources Tab (<http://intranet.stjohns.edu/resources>). **The cards are to be used only when vendors do not accept University issued purchase orders or payment via University check is not feasible.**
- Requests by department employees to use the card must be preapproved by the cardholder. When the cardholder is the one using the card preapproval must be obtained from the cardholder's supervisor.
- Purchases made with the card must be charged to established funded department budgets.
- Cardholders are responsible for the timely payment of all charges incurred. Submission for payment must be well in advance of the American Express Corporate Card Statement due date.

- Record Keeping/Statement Reconciliation:
 - Cardholders must maintain complete and accurate records. Original invoices, receipts and supporting documentation must be submitted along with the American Express Corporate Card Statement via the Accounts Payable Check Requisition process for payment processing.
 - At the end of each billing cycle, the cardholder will receive a statement from American Express of the month's purchases. The cardholder should match all invoices, receipts and supporting documentation to the statement, to ensure the accuracy of the statement. Once all information is reconciled, the cardholder should forward the statement and all back-up documentation to the appropriate Supervisor for review and approval and submission for payment to American Express via the Accounts Payable Check Requisition process.

- The Supervisor is responsible for reviewing each monthly statement, checking legitimacy of transactions, reviewing all supporting documentation and signing the check requisition form prior to submission to Accounts Payable. **The Supervisor must be senior (one up approval) to the employee to whom the card is issued.**

- Cardholders are responsible for the proper use and safeguarding of cards issued to them. The card number, the card itself, and all documents related to the card transactions must be treated with security at all times.

- Lost or stolen cards must be immediately reported to American Express by the cardholder and to the Controller and/or the Director of Purchasing shortly thereafter.

- Credit cards must be returned to the Reviewer/Approving Manager when a cardholder terminates employment with the University, or transfers to another University department. The Controller and/or the Director of Purchasing must be notified by the Reviewer/Approving Manager so that the card can be canceled. It is the responsibility of the cardholder to reconcile and submit all invoices, receipts and supporting documentation prior to leaving the University's employ or transferring to another University department.

- All transactions, reimbursements, statements, invoices, receipts and supporting documentation are subject to review/audit by authorized University personnel and/or authorized outside auditors at any time.

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