COLLEGE PURCHASING CARDS

POLICY

Sherman College provides college purchasing cards (PCards) to certain employees who, based on job requirements, have an appropriate business need for a PCard upon approval by the first line administrator and the executive vice president. PCards are college-liability credit cards issued in the names of authorized employees. Only approved direct college business expenses may be charged to the PCard; personal purchases are strictly prohibited. All PCard transactions must be supported by a detailed business purpose and by a receipt or other proof of purchase documentation. Improper use of the PCard, including use of PCard for personal purchases, may result in disciplinary action up to and including termination of employment.

Procedure
Requests for purchasing cards should be submitted by the first line administrator in writing to the executive vice president. The request should include the employee's name and the requested credit limit.

In approximately two weeks, the business office will receive the card. The business office notifies the employee that the PCard is available, and time is set to receive the card. The receipt of the PCard includes the cardholder signing a Purchasing Card User Agreement and training information.

The cardholders are responsible for all charges made on their card. This responsibility includes ensuring transactions are approved college expenses and obtaining the required supporting documentation. Once the transaction is complete, the cardholder is responsible for accurately coding transactions, identifying department and account number, and for uploading the supporting documentation.

Use of PCards for travel, entertainment and other business expenditure must be in accordance with the travel and expense policy (see Policy 3049).

The PCard is the property of Sherman College, and as such, the PCard must be returned immediately upon request or upon termination of employment. The PCard must be returned prior to employee receiving his/her final paycheck.

Also see:

Policy 3049 – Travel and Entertainment Expenses