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## **CREDIT CARD POLICY**

- 1.0 **Purpose.** To provide detailed instructions for use of the credit card used for small dollar purchasing consistent with RCWE Procurement and Property Management Policy (current revision).
  
- 2.0 **Requirements.**
  - 2.1 The RCWE credit card provides a convenient and efficient means of purchasing low-cost items incurred for organizational operations.
  - 2.2 The card is to be used solely for RCWE business and may not be used for personal charges.
  - 2.3 Non-adherence to any of the policies or procedures may result in the revocation of individual cardholder privileges.  
  
In addition, all purchases must be consistent with RCWE Procurement and Property Management Policy (current revision).
  
- 3.0 **Scope.** This policy applies to all divisions using a credit card issued for small dollar purchasing:
  - 3.1 The credit card is Visa Business Card from Bank of America administered by the RCWE fiscal agent.
  - 3.2 Credit cards are issued to an individual upon approval of the supervisor and the fiscal agent. The fiscal agent is responsible for reconciling monthly statements. All charges should be submitted to the fiscal agent within 10 days of the charge date.
  - 3.3 Missing documentation and card abuse.
    - 3.3.1 It is essential each individual maintain the appropriate documentation for each credit card transaction.
      - a. In cases where appropriate documentation has not been obtained by the cardholder, the fiscal agent should ascertain the cardholder made every reasonable effort to obtain such documentation. The merchant name, item description, price and date of transaction should be recorded, with an explanation of the efforts made to obtain the documentation. These notes should be kept on file in lieu of the missing receipt.



- b. If a cardholder fails to produce adequate documentation for three or more purchases in a six-month period, the fiscal agent should contact the CEO. Missing documentation may result in suspension or revocation of the credit card.
- c. Other instances of continuous or repeated failure by a cardholder to follow these policies should be reported to the fiscal agent.

3.3.2 It is vital to the financial wellbeing of RCWE that financial transactions are handled in a business-like manner and on time. Incidences of possible abuse of credit card privileges or the fraudulent use of a credit card must be reported to the fiscal agent.

3.4 The fiscal agent may revoke the purchasing privileges, temporarily or permanently, of a cardholder who fails to comply with these policies.

3.5 The RCWE fiscal agent will periodically perform audits of selected individual records to ensure compliance with these policies.

3.6 Items restricted from purchase:

3.6.1 Any item disallowed per federal guidelines or any funding stream restrictions.

3.6.2 Failure to comply with these policies will result in disciplinary action such as loss of credit card.

3.7 Use of the card is restricted regarding transaction limits. No single item is to exceed \$1,000 without prior approval. Hotels, airline tickets, and certain travel expenses will be an exemption to this limit. The credit limit for each card will be at the fiscal agent's discretion. This amount may be increased based on individual needs by contacting the fiscal agent.

3.8 All credit cards are to be kept in a secure location. Improper control and/or unauthorized use of a card may cause suspension of credit card privileges.

#### 4.0 **Responsibility.**

The responsibility for implementation and oversight of this policy shall reside with the RCWE CEO and the fiscal agent.



5.0 **History.**

Name	Date	Rev. Level	Description of change	Effective Date
Jim Triplett	5/24/ 2005	A	New Policy	
Jim Triplett	4/14/2006	B	Update bank card name	
Deb O'Neil	5/1/ 2009	C	Update logo, content, EO Officer	7/01/2009

Auxiliary aids and services are available upon request to individuals with disabilities.

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