

CREDIT CARD PURCHASES

Policy Number: 3.1.406

Date: 6/30/08

Reviewed: 2014, 2019

Revised: 1/24/12, 2014, 7/2019 BOT Approved

MTSA maintains a corporate account for the purpose of travel, travel related expenses, and select purchases. Corporate credit cards are issued through the Vice President of Finance and Administration and are limited to administrators and select employees. Personal charges are not to be made and may result in the cancellation of the card for that employee if abused.

Corporate cards have a locked function and cannot be used in certain areas (i.e., casinos, racetracks, ATM machines, or purchasing money orders). All credit cards issued to MTSA employees must be approved by the President's Council. Each of the following criteria must be met:

- A need for the corporate credit card must be established by the President's Council.
- The employee holding the corporate credit card must demonstrate fiscal responsibility.
- Historical purchases by the School will assist in determining where there is a need for a corporate credit card.
- All policies and procedures for use of the corporate credit card must be adhered to at all times.
- The Vice President of Finance and Administration and/or the President's Council will revoke the use of any corporate credit card for repeated infractions.
- Corporate credit cards are primarily used for travel, travel related expenses, and the usual and customary purchases for which the cards are used, i.e., Staples, Office Max, etc.

Receipts MUST be saved for all purchases on MTSA credit cards. If one is unavailable, it is the responsibility of the purchaser to make every effort to obtain a copy of the receipt. Each month, receipts are to be matched to its corresponding statement and submitted to the Business Office no later than fifteen (15) MTSA business days after receipt of the statement.

The following items are not considered part of School business and therefore, may not be charged on the School's corporate credit cards:

- Dues for airline clubs
- Commuter travel
- Fines for traffic violations
- Donations
- Health club dues
- Medical/dental/optical expenses
- Personal grooming items
- Clothing and luggage
- Insurance for personal property or flight life insurance
- Damages to an employee's personal vehicle while on School business
- Loss for personal property, clothes, jewelry, etc.
- Loss of cash advance money, School paid airline tickets, or personal funds

Gifts of a personal nature, for example, in connection with holidays, birthdays, promotions, illness and retirement.