

TITLE: CREDIT CARD USE

Employee use of credit cards for appropriate college expenses is authorized and governed by the following criteria:

- The Dean of Business Services is responsible for the issuance, accounting, monitoring, and general overseeing of compliance with this policy.
- Credit cards may only be used for the purchase of goods and services for the official business of the college.
- Individuals using a credit card must submit documentation detailing the goods or services purchased, cost and purpose of the purchase.
- Individuals issued a college credit card are responsible for its protection and custody and shall notify the Dean of Business Services if the card is lost or stolen.
- Upon termination of employment with the college, individuals must immediately surrender the credit card to the Dean of Business Services.
- The Dean of Business Services will institute a system of necessary internal controls to monitor the use of the credit cards.
- All credit card transactions will follow the college's normal procedures regarding approval prior to payment.
- Any balances, including interest due on an extension of credit under the credit card provisions shall be paid for no more than 60 days of the initial statement date.
- Unauthorized use of college credit cards may result in disciplinary measures as determined by the Board of Trustees.
- The total combined authorized credit limit of all credit cards issued by the college shall not exceed 5% of the total budget in any fiscal year.

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