

CALIFORNIA STATE UNIVERSITY, FRESNO ASSOCIATION, INC.
Corporate Credit Card Policy

In the course of its business operations, the California State University, Fresno Association Inc. may provide certain employees with a corporate credit card as needed according to position responsibilities. A list of those employees with corporate credit cards will be maintained by the CFO and a copy provided to the Director of Human Resources. The credit card is to be used exclusively for Association business. To ensure proper fiscal accountability, the following rules have been established for employee use of corporate credit cards.

PURPOSE: Corporate credit cards are provided as a matter of convenience to facilitate the payment of expenses incurred for Association business purposes only. These credit cards are not to be used for personal purchases of any kind. Violations of this policy will result in loss of the privilege of having a corporate credit card.

DOCUMENTATION OF EXPENSES: Refer to the Association's Documentation of Expenditures Policy.

MAXIMUM INDIVIDUAL EXPENDITURE: Corporate credit cards may be used for individual purchases up to \$1,000¹. Purchases exceeding this amount must have advance approval of the Executive Director prior to incurring the expenditure.

PROCUREMENT: Credit cards should not be used to circumvent the normal system of procurement as defined in the Association's Procurement Policy.

TRAVEL: For travel expenses, the American Express Corporate card should be used, or employees should obtain a travel advance, however in all instances the Association's Travel Policy and Procedures should be followed.

CANCELLATION OF CARDS: Upon employee separation or termination of employment, Human Resources will retrieve the credit card from the employee and notify the Chief Financial Officer (CFO) who will immediately cancel the card with the issuer.

REPORTING LOST OR STOLEN CARDS: The person to whom a credit card is issued is responsible for its safekeeping. The loss of a credit card will be reported immediately by the employee to the credit card issuer, the employee's immediate supervisor or unit director, and the CFO to ensure the card is cancelled. The CFO will notify the credit card issuer of the loss of a credit card.

EXCEPTIONS: No exception may be made to this policy without the written consent of the Executive Director.

LATE FEES AND FINANCE CHARGES: It is the policy of the Association that payments should be processed in a timely manner so as not to incur late fees or finance charges. Each employee who receives a monthly statement is personally responsible for ensuring that the statements and the approved authorization is received by the Association's Accounting Office at least 10 working days prior to the published payment due date. Repeated late fees or finance charges on the account may result in the loss of the employee's corporate credit card privileges.

¹ Exceptions for textbook and equipment purchases if approved by Executive Director.