

California State University, Dominguez Hills Foundation

CORPORATE CREDIT CARD POLICY STATEMENT

In the course of its business operations, the California State University, Dominguez Hills Foundation may provide certain Foundation and/or University 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 Foundation's Director of Business and Finance and Chief Financial Officer (CFO) and a copy provided to the Foundation's Human Resources Manager. The credit card is to be used exclusively for Foundation 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 Foundation 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. If the card is used for an employee's personal expenses, the employer reserves the right to recover these monies from the employee cardholder. Cardholders will be required to sign a declaration authorizing the company to recover, from their salary, any amount incorrectly claimed.

The corporate credit card cannot be used to obtain cash advances, bank checks, traveler's checks, or electronic cash transfers for expenses other than those incurred by the assigned employee named on the card, or for personal expenses

DOCUMENTATION OF EXPENSES:

All expenditures charged to a corporate credit card must be supported by appropriate documentation in accordance with the policies and procedures of the Foundation.

MAXIMUM INDIVIDUAL EXPENDITURE:

Corporate credit cards may be used for individual purchases up to \$1,000 with a total credit line of \$5,000. Purchases exceeding this amount must have advance approval of the Foundation's CFO prior to incurring the expenditure.

PROCUREMENT:

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

TRAVEL:

The Foundation's Travel Policy and Procedures must be followed for any travel expenditure.

CANCELLATION OF CARDS:

Upon employee separation or termination of employment, the Human Resources Manager will retrieve the credit card from the employee and notify the 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 must be reported immediately by the employee to the credit card issuer, the employee's immediate supervisor or 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 CFO.

RECONCILIATION, LATE FEES AND FINANCE CHARGES:

Corporate credit card expenditures must be reconciled and submitted with original receipts to the Foundation's Business and Finance Department within 10 business days of the statement date. Cardholders who have not reconciled and submitted their monthly expenditures within this period will be asked to reconcile and submit their monthly expenditure immediately. Continued or repeated non-conformance to this policy will result in cancellation of the card and such other actions as appropriate. If the card expenditures are not reconciled and submitted within a month of the statement date or a plausible explanation has not been received by the Foundation's Business and Finance Department, the employee's corporate credit card will be cancelled.

It is the policy of the Foundation that payments should be processed in a timely manner so as not to incur late fees or finance charges. Repeated late fees or finance charges on the account may result in the loss of the employee's corporate credit card privileges.

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CORPORATE CREDIT CARD APPLICATION

Employee Name: _____

Employee SSN: _____

Employee Date of Birth: _____

Title: _____

Department: _____

I am applying for a corporate credit card. In doing so, I certify that I understand and agree that:

- *I bear ultimate responsibility for the card.*
- *I have read, understand, and agree to the Corporate Credit Card Policy.*
- *I will not use the corporate credit card to withdraw cash.*
- *I will not use the corporate credit card for personal expenses and will use it only for official business on behalf of the Foundation and in accordance with all Foundation policies and procedures, including procurement regulations.*
- *If I misuse the card (i.e., use it otherwise than in accordance with the instructions given to me in this agreement or related policies) or otherwise fail to reconcile my expenditures within the prescribed procedures and timeframe, I authorize the Foundation to recover the funds through payroll deduction(s) for any amounts incorrectly claimed or for reconciliations that are one month in arrears of the statement date.*
- *If the corporate credit card is lost or stolen, I will report it immediately to the Foundation's CFO.*
- *If I resign from my position, I will return the card with a final reconciliation of all expenditures prior to departure.*

Signature of Cardholder

Date

Signature of Supervisor

Date

Approval by Foundation Chief Financial Officer

Date