

Corporate Credit Card Policy & Application

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 Designee and a copy provided to the Foundation's Human Resources Director.

The corporate 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 by authorized employees for Foundation business purposes only. These credit cards are not to be used for personal purchases of any kind. An employee who is determined to be in violation of this policy shall lose his/her corporate credit card privileges. Additionally, the employee cardholder may be subject to disciplinary action up to and including termination. Further, under the circumstance whereby the employee cardholder has used his/her corporate credit card for personal use, he/she shall agree to sign a waiver which expressly authorizes the Foundation to recover the monies for such personal charges from him/her through a payroll deduction.

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

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 the advance approval of the Foundation's Executive Director, prior to incurring the expenditure. The Foundation Executive Director will have a total credit line of \$10,000.

PROCUREMENT:

Corporate 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 related expenditure.

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CANCELLATION OF CARDS:

Upon an employee's separation of employment, the Foundation HR Director shall immediately notify the Foundation Designee. The Designee shall be responsible for the retrieval of the card from the separated employee, hold said card in his/her possession, and notify the Foundation Controller. The Foundation Designee will ensure the cancellation of the card with the issuer. Upon cancellation, the Foundation Designee shall destroy the card. If for some reason the physical card cannot be retrieved from the separated employee, the Designee shall notify the Controller immediately and have the card cancelled with the issuer.

REPORTING LOST OR STOLEN CARDS:

The employee to whom a Foundation corporate credit card is issued shall be responsible for its safekeeping. The loss of a credit card must immediately be reported by the cardholder to his/her supervisor or director, and the Foundation Controller. The Foundation Designee will notify the credit card issuer of the loss of the credit card. Upon the approval of the Executive Director, a replacement card will be requested. Please note that a cardholder's privileges may be revoked in the event that his/her card is lost or stolen. The revocation decision will be based upon individual circumstances and shall be made at the sole discretion of the Executive Director. Further, disciplinary action up to and including termination may occur in the event of repetitive episodes of loss/theft of an employee's credit card.

EXCEPTIONS:

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

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 by the 25th of every month. Repeated failures to comply with this requirement will result in cancellation of the card as well as possible disciplinary action. Lateness exceptions based upon extraordinary circumstances may be made on a case by case basis, at the discretion of the Executive Director.

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 due to an employee's negligence may result in the loss of the employee's corporate credit card privileges as well as appropriate disciplinary action, up to and including termination.

Employee corporate credit cardholders shall agree that late fees and finance charges incurred as a result of their failure to comply with the above will culminate in the cardholder being held responsible for payment of late fees and additional charges due to non-compliance of the terms set forth in this agreement.

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California State University, Dominguez Hills Foundation

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 my supervisor/director and the Foundation Controller*
- *If I resign from my position, I will return the card with a final reconciliation of all expenditures prior to my last day of employment.*

Signature of Cardholder

Date

Signature of Supervisor

Date

Approval by Foundation Executive Director

Date