

# COLLEGE CREDIT CARD PROCEDURE

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*Related Board of Trustees Policy: BP 5.2*

*Approval:*

*Revision:*

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The primary purpose of the Craven Community College VISA Procurement-Card is to procure travel, meals, and small purchases/services in which a credit card is required. All uses of the procurement card are to be in accordance with county, state, federal and Craven Community College guidelines. Purchases cannot be made for items where a state contract exists (for example: office supplies cannot be purchased with a college credit card). No equipment can be purchased using a college credit card.

The users of the procurement card must understand they will be making financial commitments on behalf of Craven Community College. The Purchasing Office will be auditing the procurement card transactions and will report and take appropriate action on any discrepancies or misuse. Abuse of the procurement card may be investigated by Craven Community College Security, Craven County Sheriff's Department and/or the State Bureau of Investigation.

## **Issuing a Procurement Card**

Procurement cards are only issued to selected administrators and the Procurement and Fixed Asset Officer.

## **Lost or Stolen Cards**

It is the cardholder's responsibility to make the utmost effort to protect the procurement card from being lost or stolen. However, if the procurement card is lost or stolen, upon discovery the cardholder must agree to immediately notify the Purchasing Office at (252) 638-7263. If efforts to reach the Purchasing Office are unsuccessful, it is the cardholder's responsibility to notify Bank of America at 1-888-449-2273.

## **CCC Procurement Card Guidelines**

Acceptable uses of the Procurement Card:

1. Purchases under \$2,500 per single purchase transaction including current NC state sales tax, applicable freight and/or installation charges.
2. All items that are purchased ("over the counter", telephone, or via the internet) must be immediately available at the time of the procurement card transaction. The procurement card must not be used to pay for backordered items.
3. The cardholder will always check budget prior to using the card and will not exceed budget availability.
4. The cardholder will retain all itemized receipts for documentation and reconciliation purposes. All **original** receipts will need to be attached to the "Procurement Card Statement" and turned into the Purchasing Office once per month. A due date for turning in the monthly statement will be determined by the Purchasing Office from month to month. Failure to submit the monthly statement with all receipts by the due date will subject the procurement card to cancellation.

Unacceptable uses of the Procurement Card:

1. Splitting purchases into multiple transactions to avoid spending limits or state purchasing guidelines.
2. No backordering of merchandise is allowed.

3. No cash advances, purchases of alcoholic beverages (unless specifically approved) or personal purchases should be made.
4. No payment of telephone calls or monthly telephone service fees should be made.
5. No equipment purchases over \$1,000 including tax, freight, and shipping/installation.
6. No furniture purchases of any dollar value.
7. No computer purchases of any dollar value.
8. No TV's, VCR's, cameras, or other "high theft" items should be purchased.
9. No fax machines, telephones, answering machines, copiers, or printers should be purchased.
10. Contractual services (1099 vendors) should not be paid using the procurement card since Craven Community College is legally responsible for reporting this income to the federal and state government.
11. Memberships should not be paid using the procurement card.
12. No office supplies purchases in excess of \$100.00.

### **Using the Procurement Card**

1. Confirm that the vendor agrees to accept the procurement card.
2. Under no circumstance should merchandise be received at the cardholder's residence. All merchandise should be shipped to either the New Bern campus or Havelock campus.
3. If the cardholder does not receive the merchandise, he/she is responsible for contacting the vendor and receiving credit on the card or the merchandise. This is also true for cases of defective or merchandise returned for other reasons.
4. All invoices, receiving documents, credit memos, and itemized charge receipts for "over the counter" purchases for the merchandise should be kept with the "Procurement Card Statement." All of these documents should be checked carefully.
5. If the cardholder is disputing a charge, he/she should call Bank of America customer service at 1-888-449-2273 and follow their instructions. If these disputes cannot be resolved directly with Bank of America, call the Purchasing Office at (252) 638-7263. If a vendor dispute cannot be resolved satisfactorily, all procurement card users will be notified not to place orders through this vendor.

### **Procurement Card Statement**

1. This form should be filled out during the month as purchases are made.
2. The Statement should be completed as follows:
  - Enter the statement closing date.
  - Enter the cardholder name.
  - If there are charges to State, Special, and/or County funds, the cardholder should fill out a separate Credit Card Usage form for each fund.
  - Enter the budget code. If there is a new budget code entered that is not in the cardholder's chart of accounts, please notify the Director of Financial Services and Purchasing in Financial Services to set up the account.
  - Enter the transaction date.
  - Enter the vendor name.
  - Enter a brief description of items purchased. If cardholder has purchased food, please state the reason (ex: advisory committee meeting) and the date of the event.
  - Enter the amount of the purchase.
  - The form should be totaled at the bottom.
  - The cardholder should sign and date the statement.
  - The supervisor should sign and date the statement (if applicable). If there are other approvals required in the cardholder's area, the statement should be initialed by the appropriate personnel.

3. The Purchasing Office will publish a listing of statement closing dates and due dates for submitting the “Procurement Card Statement” along with all receipts. Each cardholder is responsible for reconciling his/her receipts with the monthly statement.
4. The “Procurement Card Statement” should be forwarded to the Purchasing Office as soon as possible, but no later than the published due date. The cardholder should refer to the calendar for dates, which may vary from month to month.

#### **Cardholder Separation from Craven Community College**

Upon retirement, termination or resignation from Craven Community College, the cardholder will return the procurement card to the Purchasing Office along with a completed “Procurement Card Statement” with all receipts. Financial Services will not sign the Craven Community College checkout list until this has been done.

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