

Purchasing Card

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Scope

The Purchasing Card Program facilitates point-of-sale purchases, giving authorized cardholders the ability to purchase specific goods directly from a vendor/supplier.

Policy Statement

The Purchasing Card Program is designed to improve efficiency in processing and completing low-dollar (below \$5,000) purchases from any vendor/supplier that accepts a Visa credit card. Purchasing responsibility is delegated to the ordering department, which is thereby enabling the cardholder of that department to place an order directly with a vendor/supplier.

The authorization process occurs through an electronic system that supports the Purchasing Card Program under the university's bank agreement with U.S. Bank, N.A.

Reason for Policy

The university is responsible for paying for business related expenses that supports its mission. Employees are responsible for prudently using university resources for business related purchases, and the university provides a Purchasing Card Program to allow designated employees to do so.

Procedures

The Purchasing Card can be used for purchases of all approved supplies and materials, as explained in the Financial Policy. All purchases of supplies and materials where a university approved Prime Vendor contract is in place should be made from those contracted vendors/suppliers.

Each Purchasing Card is issued to a named individual and the university is clearly indicated on the card as the corporate buyer of products. The sales tax exempt status of the university is embossed on the card. Please contact Procurement if the vendor requests tax exempt documentation.

The Purchasing Card is not to be used for any personal transactions.

This program enables the purchase approved commodities, rental of equipment and maintenance and repair services directly from vendors/suppliers. The related charges will be debited directly to the university default cost object designated for Purchasing Cards. Payment for all Purchasing Card transactions is performed electronically, which eliminates the need to process vendor invoices and to issue checks for payment of each invoice.

When using the Purchasing Card, charges can be distributed to multiple departmental cost objects. There will be no need to process a purchase order or a journal entry form to document these transactions.

Original documentation must support the legitimate business purpose of all transactions made with the Purchasing Card. Documentation must include the name of the supplier/vendor, the date and dollar amount of the transaction. No adjustments should be made to the original documentation. Documentation should be turned in to Purchasing Card reconciler in a timely manner.

Procurement, Accounting Services, and Operations Analysis will monitor the performance of the Purchasing Card Program.

Related Information

[Purchasing Card Policies & Procedures](#)

History

This policy was developed and approved prior to the implementation of the campus policy development and approval process approved by the Chancellor's Cabinet in October 2015.

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