Credit Card Policy
Effective 3/1/16

Roanoke College may make available the use of college credit cards to employees with purchasing responsibilities. Use of college credit cards is considered to be a privilege and is not a right for any employee of the college. This privilege may be revoked for failure to adhere to any or all of the policy, guidelines and/or instructions set forth in this document, or at the discretion of the Vice President of Business Affairs. Employees that use college credit cards, by their acceptance of the credit card, agree to comply with the college’s credit card policy, guidelines for usage, and instructions set forth below. This document also references related policies which can be found on the Business Office webpage.

Credit cards provide the college with a cost-effective, convenient and streamlined method of processing approved budgeted expenses, thereby reducing the volume of individual payments processed by the college. Completing a transaction with a college credit card also allows the college to be in a better position to dispute charges and track expenses. In addition, a college form of payment must be used to take advantage of its exemption from Virginia sales tax – a savings not available if employees make purchases with personal funds and are then reimbursed. It is therefore requested that employees refrain from using personal funds for college business whenever possible, and instead use a college credit card.

There are three types of college-issued credit cards available for use: cards assigned to named individuals, cards assigned to named departments, and numbered cards maintained by the Business Office available to be checked out on a temporary basis. There are general guidelines and instructions which apply to all types of credit cards as well as specific guidelines and instructions based on type, as outlined below.

General Guidelines for All Types of Credit Cards

- Cards are to be kept/maintained in a secure location by the cardholder at all times.
- Credit Card numbers are not to be stored on any websites for online purchases, travel-related reservations, etc.
- Any person checking out a credit card must come in person to the Business Office to obtain the card. Credit card numbers will never be given out over the phone or electronically sent by the Business Office.
- A lost or stolen card must be reported to the Business Office by the cardholder immediately so that the card can be cancelled.
- Cards are for college-approved business purposes only. Under no circumstances is the card to be used for personal or non-college expense, even if the employee intends to reimburse for the personal or non-college expense.
- Cards cannot be used for IRS reportable payments for services (i.e., independent contractor services for which a 1099 must be issued.) See “Form W-9 and Form 1099 Tax Reporting Guidelines” on the Business Office website or contact the Business Office for additional information.
- Cards may be used for vendors who are incorporated, governmental or tax exempt and online purchases of goods or travel.
- Cardholders must comply with all college expense and travel policies. See “Expense and Travel Guidelines” or contact the Business Office for additional information.
- Charges made on a college credit card must be supported by adequate records which clearly establish that they were (i) ordinary and necessary; (ii) reasonable in amount; and (iii) incurred for a valid business purpose.
It is the cardholder’s responsibility to obtain itemized transaction receipts from the vendor each time the credit card is used. For individual and department cardholders, original receipts must be matched to the cardholder’s monthly statement and submitted per Business Office instructions provided with the statement. For cardholders who check out a card from the Business Office, original receipts must be turned in at the time the card is returned. The following guidelines apply:

- Original receipts must be attached for all purchases of goods and services regardless of cost. This includes charges for meals and entertainment.
- While itemized receipts are preferred for all transactions, summary receipts for purchases under $20 are acceptable. However, all original itemized receipts must be attached for purchases over $20.
- Missing receipts – Cardholders must attempt to get the receipt from the vendor. If the receipt is not available, the cardholder must provide explanation for the transaction by filling out a “Missing Receipt Disclosure” form for each missing receipt. The “Missing Receipt Disclosure” form may be found on the Business Office website.

**Cards Assigned to Individuals**

College credit cards may be directly assigned to specific employees across campus. A “Credit Card Request Form” must be completed by the requesting party, providing adequate justification and all necessary approvals/signatures. Submission of this form does not guarantee the issuance of a card. The form must be submitted to the Business Office for review and approval. Business Affairs may revoke the privilege of card usage for violation of the cardholder’s responsibilities. The individual cardholder will be responsible for the following:

- Physical security of the card.
- All transactions on the card either directly incurred or incurred with the cardholder’s approval.
- Proper use of the card for approved budgeted expenses in accordance with the General Guidelines listed above.
- Timely submission of all supporting documents in accordance with the General Guidelines listed above and within timeframes set forth by the Business Office with distribution of monthly statements.

**Cards Assigned to Departments**

Departments across campus may request a credit card to be used by faculty and staff within a department. A “Credit Card Request Form” must be completed by the requesting party, providing adequate justification and all necessary approvals/signatures. Submission of this form does not guarantee the issuance of a card. The form must be submitted to the Business Office for review and approval. Business Affairs may revoke the privilege of card usage for violation of the cardholder’s responsibilities. While the card will be issued in the name of general departments on campus, an individual employee must be assigned within the department who will coordinate its use, collect and submit receipts, and ultimately be responsible for the card. This individual will be referred to as the “cardholder” and will be responsible for the following:

- Physical security of the card and the checkout process for use of the card by departmental employees.
- All transactions on the card either directly incurred or incurred with the cardholder’s approval.
- Training departmental employees using the card to ensure proper use and collection of support documents in accordance with the General Guidelines listed above.
- Proper use of the card for approved budgeted expenses in accordance with the General Guidelines listed above.
- Timely submission of all supporting documents in accordance with the General Guidelines listed above and within timeframes set forth by the Business Office with distribution of monthly statements.
Numbered Cards Available for Checkout at the Business Office:

The Business Office maintains a limited number of credit cards available for checkout on a first come, first serve basis. Employees will be required to sign the checkout log to illustrate their adherence to this Credit Card Policy. Students may also check out credit cards if authorized by a supervising employee, and will be required to sign the checkout log to illustrate their adherence to the Credit Card Policy.

To Check Out a Card

- Cards are located in the Business Office, second floor of College Hall, and are available between the hours of 8am – 4:30pm.
- The requester may be asked to present their Roanoke College ID, and will be required to sign the checkout log. The signature will indicate adherence to the credit card policy as well as identify the person to contact for questions about the card.
- The requester will be issued a Roanoke College credit card (VISA or Wal-Mart), a Virginia sales tax exemption certificate and a “Credit Card Check Out – Expense Form.”
- If a student is being sent to pick up a card, the supervising employee must email the student’s name, date and approximate time of pick up to accountspayable@roanoke.edu. This notification serves as approval for this student to pick up a card. A card will not be released to a student without this notification. The student must also present their Roanoke College ID and sign the checkout log.

Usage of Card

- All items noted in the General Guidelines for All Types of Credit Cards pertain to numbered cards, except that:
  1. Students and/or student organizations may not make online purchases with a college credit card, and
  2. Under no circumstances may a student and/or student organization purchase alcohol of any kind with a college credit card.
  3. When making a purchase in person, cardholders may be asked to provide their Roanoke College ID.

To Return a Card

- Return the card in person to the Business Office within two business days from the date of check out. If the card was used for travel purposes, return the card in person within two business days of your return to campus.
- Do not return any Roanoke College card through Campus Mail or place in office mailboxes. This increases the chances of losing the card.
- Along with the card, provide the completed “Credit Card Check Out – Expense Form” with all receipts as described in the General Guidelines section above.
- If the card was used for travel purposes, provide a completed “Credit Card Check Out – Expense Form “with all receipts attached within 10 days of your return per the college “Expense and Travel Guidelines.”
- Return the Virginia sales tax exemption certificate issued at time of check out.
- Sign the checkout log indicating return of card.

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