EDINBORO UNIVERSITY OF PENNSYLVANIA

Purchasing Card Program - Policy No. F017

Recommended for Approval By James P. Sheehan, Vice President for Finance and Administration

Approved By Dr. Frank G. Pogue, President on October 1, 2000

Review Date: As Required

INTENT

Edinboro University’s Purchasing Card Program is designed to improve efficiency in processing low dollar value purchases ($500 or less).

POLICY

The Visa Purchasing Card (VPC) can be used to make purchases with any merchant who accepts MasterCard or Visa. University Departments may participate in the program with the recommendation of the divisional vice president and approval of the Vice President for Finance and Administration. Each VPC is issued to a named University employee (active status) who is responsible for the integrity and accuracy of their VPC purchase information. The credit card is identified as a “Procurement Card” and the Edinboro University of PA name and logo are clearly displayed on the card. Use of the VPC will not affect the employee’s personal credit.

The VPC cardholder and the department they represent are responsible for charge slips, shipping orders and receipts. Appropriate maintenance of the purchasing receipts and other documentation are essential to the success of the program. All transactions are approved or declined at the point of sale based on the VPC authorization criteria, including a monthly credit limit assigned to the department, approved merchant commodity code, and approved type of business (Merchant Category Code). Once the transaction has been approved, the charge is automatically posted to the University’s bank account and payment for all VPC transactions is performed electronically, eliminating the need to process vendor invoices and issue checks for each invoice. University funds are committed whenever the VPC is used; purchases will be posted to the cardholder department’s budget.

The person whose name appears on the card (VPC cardholder) is responsible for protecting the card and is accountable for all purchases made using the card number. All purchases processed against a VPC must be made by the person to whom the card is issued. The card is for University-related purchases only; personal charges are not to be made to the card. Fraudulent use or misuse of the VPC may result in disciplinary
action, up to and including termination of employment. All charges are billed directly to
and paid by the University. Any personal charges on the card could be considered
misappropriation of Commonwealth funds since the cardholder cannot pay the bank
directly. (See the Attached Edinboro University Visa Purchasing Card Acceptance
Agreement.)

The VPC may not be used for the following transactions

- Cash advances
- Alcoholic beverages or tobacco products
- Personal items or services (regardless of intent to reimburse the University)
- Gifts or gift certificates
- Annual contract maintenance
- Construction and renovation
- Consulting services

Cardholders are expected to comply with internal control procedures in order to protect
University assets. This includes keeping receipts, reconciling VPC monthly memo
statements, and following proper security measures. Cardholders are responsible for
resolving discrepancies by contacting the supplier (vendor) and the University’s
Accounting Office. Original receipts and supporting documentation must be sent to the
Accounting Office at the end of each month.

A cardholder must surrender the card upon termination of employment (i.e. retirement
or voluntary/involuntary separation) or at any time either the University or the Bank
requests. At this point, no further use of the VPC account is authorized. A VPC may be
revoked at any time by the University for any reason. The VPC is not an entitlement nor
reflective of title or position.

[Frequently Asked Questions FAQs]