

Credit Card Policy and Agreement



Objectives

To allow personnel access to efficient and alternative means of payment for approved expenses.

1. To improve managerial reporting related to credit card purchases.
2. To improve efficiency and reduce costs of payables processing.

Policies

1. Credit cards will be issued to staff only with approval of the President.
2. Credit cards will only be used for business purposes. Personal purchases of any type are not allowed.
3. Cash advances on credit cards are *not* allowed.
4. All credit card receipts are to be submitted to the Accounting Department once a month. The receipts are due by the 5th of the month.
5. Understanding of acceptable and unacceptable charges (see below for detailed information)
- 6. Cardholders will be required to sign an agreement indicating they accept these terms. Individuals who do not adhere to these policies and procedures risk revocation of their credit card privileges and/or disciplinary action including, but not limited to termination of employment.**

Procedures

1. Detailed receipts listing items purchased must be retained and attached to the credit card statement. In the case of meals and entertainment, each receipt must include the names of all persons involved in the purchase, and a brief description of the business purpose of the purchase, in accordance with Internal Revenue Service regulations.
2. Monthly statements, with attached detailed receipts, must be submitted to the accounting department by the 5th of the month to enable timely payment of amounts due.
3. All monthly receipts must have a brief description of what the purchase was for as well as which location (if applicable).

ACCEPTABLE CREDIT CARD CHARGES – The credit cards are intended mostly for these items:

- New hire expenses such as ISP and First Aid/CPR.
- Occasional small grocery purchases that supplement your Shamrock or Ridley's order.
- Summer BBQ and Christmas parties.
- Occasional training, as approved, such as IHCA or NCAL. For IHCA, this includes registration. For NCAL, this includes registration, flight, hotel, and meals not provided at the conference.
- Gas, if driving a company car.
- Certain marketing events (such as hosting HAPPEN) or supplies (such as cake for senior center).
- Employee appreciation (within budget)

Credit Card Policy and Agreement



UNACCEPTABLE CREDIT CARD CHARGES (Not all inclusive)

- Gift cards (other than for safety training).
- Your own meals (other than while traveling for business purposes).
- IT Hardware and Software – The IT Manager manages all IT-related expenses.
- Household supplies (kitchen utensils, pots/pans, towels, etc.) should be made quarterly through the Support Services Assistant.
- Newspaper and other subscriptions.
- Amazon Prime and other annual subscriptions.
- Appliances or equipment of any kind.

I, _____, hereby acknowledge receipt of the following

credit card: _____ / _____ - _____ - _____ - _____
(type of credit card) (credit card number)

I understand that improper use of this card may result in disciplinary action, as outlined in the employee handbook, as well as personal liability for any improper purchases. As a cardholder, I agree to comply with the terms and conditions of this agreement, including the attached Credit Card Policies and Procedures agreement.

I acknowledge receipt of said Agreement and Policies/Procedures and confirm that I have read and understand the terms and conditions. I understand that by using this card, I will be making financial commitments on behalf of The Cottages which will be liable to

_____ for all charges made on this card.
(Name of Credit Card Company)

Credit Card Policy and Agreement



I will strive to obtain the best value for The Cottages when purchasing merchandise and/or services with this card.

As a holder of this card, I agree to accept the responsibility and accountability for the protection and proper use of the card, as enumerated above. I will return the card to the Accounting Department, upon demand, during the period of my employment. I further agree to return the card upon termination of employment. I understand that the card is not to be used for personal purchases. If the card is used for personal purchases or for purchases for any other entity, The Cottages will be entitled to reimbursement from me of such purchases. Individuals that do not adhere to the credit card policy risk revocation of their credit card privileges and/or disciplinary action including, but not limited to termination of employment. The Cottages shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

Signature _____ Date _____
(Cardholder)

Signature _____ Date _____
(President)

Accounting Department use only:

Date _____ Amount approved \$ _____

Signature _____
(Chief Financial Officer)