



VCFA Credit Card Policy and Procedure
Administrative Policy F1.7
October, 2009

Policy Statement

Whenever possible, purchases should be made via approved invoices and paid for via checks through A/P. However, in cases where credit card use is necessary, please use the following procedure:

Card holding staff members:

- 1) Keep all receipts for monthly purchases.
- 2) When credit card bill is received, your statement will be forwarded to you for review and assignment of GL account codes for purchases.
- 3) Attached relevant receipts for purchases when possible.
- 4) Statements must be returned to the Controller the same day you receive it.
- 5) If any charges are not yours or can not be identified, notify the Controller immediately.
- 6) Controller will forward statement to accounts payable for immediate payment.

For non-cardholding staff members:

- 1) Complete credit card authorization form.
- 2) Return completed form and receipt to bursar
- 3) Notify Controller if any issues arise from purchase (i.e. returns, etc.).