

## BELOIT COLLEGE

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Policy:	<b>Corporate Credit Card Policy</b>
Source:	Vice President of Finance and Planning
Date:	November 4, 2013
Purpose:	To establish policies regarding Corporate Credit Card Purchases

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A Corporate Credit Card may be obtained by completing a **Credit Card Application Form** issued by the Accounting Office. The Corporate Credit Card will be delivered within 12-15 days after submission of the Credit Card Application Form to the Accounting Office.

Purchases made using a Corporate Credit Card must be made on behalf of Beloit College and must comply with the expense policies set forth by Beloit College. Corporate Credit Cards are not to be used for personal purchases.

All Corporate Credit Card charges are paid in full by the due date charging individual personal account numbers (01-00000-XXXXX-00000-12031).

Upon receipt of your individual Corporate Credit Card statement, complete a Payment Distribution Form. Submit The Payment Distribution Form with the statement and original itemized receipts to the Accounting Office. The Payment Distribution Form is used to charge the funding source and credit the individual personal account number.

If a receipt is unobtainable a **Missing Receipt Affidavit Form** must be completed and submitted with the statement and Payment Distribution Form.

Corporate Credit Card statements, required forms and original itemized receipts are due in the Accounting Office on the first day of the month following receipt of the statement.

A Corporate Credit Card statement, required forms and the original receipts received 30 days or more after the due date must be accompanied by a **Late Credit Card Form** and may be considered W2 taxable income at the discretion of the Vice President for Finance and Planning.

Failure to comply with the corporate credit card and expense policies set forth by Beloit College or abuse of a Corporate Credit Card may result in the suspension or revocation of the Corporate Credit Card.