

UMW Finance Card Procedure

Effective Date of Policy: July 1, 2011

Overview & Purpose

The University of Mary Washington has to obtain an annual exception from the Department of Accounts (DOA) in order to have the UMW Finance Cards. The University of Mary Washington (UMW) Finance Cards are credit cards that can be used by members of the UMW community to pay for certain items that are not allowed on the Small Purchase Charge Card (SPCC) such as: business meals, student/team travel, agency fund expenditures, etc.

The Cards greatly reduce reimbursements and eliminate most cash advances. In regards to traveling with students, the University does not find it reasonable to have employees pay out of pocket for team or student travel and then request reimbursement for the expenses incurred. UMW will allow a UMW employee to use a UMW Finance Card to pay for the employees' travel expenses, as long as the employee also pays for the students' travel expenses at the same time. Audits can be made at any time by one of several different Commonwealth of Virginia agencies, the UMW Internal auditor or members of the Finance Department.

Scope:

- Finance Department
- Faculty
- Staff
- Students

Detail

General Policy Information:

Each department or individual that holds a Finance Card must maintain current departmental or individual specific procedures, sending updates to Accounts Payable immediately. The department or individual will keep the Finance Card(s) in a secure location.

Finance Cards will not be used for personal purchases, or for payment of personal bills. Cell phone purchases or cell phone bill payments are prohibited regardless of business need or use.

Full credit card details (ie. credit card number) are prohibited from being written on any document or being photocopied. Employees will not disclose Finance Card details to an unauthorized individual.

An employee who holds a UMW Finance Card in his/her name will NOT allow anyone else to use that UMW Finance Card. For further guidance, refer to the UMW Finance Card Employee Agreement which must be completed annually.

The student or employee who checks out a departmental card is responsible for all charges on the card during the time the Card is checked out to them and will not allow anyone else to use the UMW Finance Card.

Faculty and Staff, with cash advance privileges on their card, are **prohibited** from depositing the funds into an off campus bank account (whether domestic or abroad). Funds may be wired directly to a vendor to prepay expenses.

Purchases will not be split in order to circumvent transaction limits.

Departments or individuals are permitted to use their Finance Card for split coded purchases when one of the funds is an agency fund (8xxx).

Departments or individuals will reconcile all purchases on a monthly basis and sign off on the transactions in WORKS. **Detailed itemized receipts are required for all purchases prior to sign off.** If on extended travel while a billing cycle closes, end users have until the end of the following billing cycle to submit detailed itemized receipts for the prior period. Any exceptions should be approved in advance from the Associate Vice President for Finance and Controller.

Statements with all corresponding paperwork will be sent to Accounts Payable by the established due date.

Agency Funds:

The UMW Finance Card - Agency Funds may be used to make purchases that are funded with 8 Funds (a Banner Fund that begins with an "8").

Employees Traveling with Students:

Employees traveling with Students are generally broken down into three major categories:

1. Study Abroad
2. Team Travel
3. "Other Student Travel," to include but not limited to:
 - An employee traveling with student(s) to a conference or on a field trip
 - An employee traveling with students belonging to a student club or organization

Whenever possible, the UMW employee should place their travel expenses on the Finance Card along with the students. All expenses on the Finance Card should be approved, and properly budgeted for. The following expenses must be put on the Finance Card when traveling with students:

- Airfare (Airfare can also go on the SPCC as long as the funding source is not 152X, 1556, 3556, or a fund starting with an "8").
- Lodging expenses

- All meals eaten with students (Only when there is funding for the students' meals AND the employee's meal.)
- Car rental expenses when students are traveling in the rental car
- Any other expense incurred as a group

An employee is NOT allowed to pay for his/her own travel expenses unless the student's expense is also being paid. (Exception: Agency 8 Funds)

Study Abroad program directors will be provided a expense folder prior to the trip and are required to meet with Accounts Payable upon return from each trip for an Exit meeting. All receipts and supporting documentation will be brought to the meeting.

Reimbursements of expenses put on the Finance Card will not be permitted.

Approvals

This policy is issued by the Accounts Payable Department and approved by the Associate Vice President for Finance and Controller; September 11, 2011.

Revision

0. By Laura Tabler-Allison, Assistant Controller - Compliance, September 5, 2011
1. By Allyson Moerman, Associate Vice President and Controller, September 30, 2011
2. By Laura Tabler-Allison, Assistant Controller – Compliance, July 10, 2012