



FINANCIAL SERVICES
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Cardholder Responsibilities and Procedures for Corporate Procurement Cards

Overview:

The Colby College Procurement Card is the preferred form of payment for invoices for those suppliers/merchants that accept Visa.

Cardholder Responsibilities:

1. The College Procurement card is to be used for **College related purchases ONLY**. Personal use of the card is not allowed regardless of the intent to reimburse the College. No personal use of any kind is permitted. Abuse will result in the termination of card privileges and disciplinary action, up to and including immediate termination of employment.
2. The card and card number is to be kept secure at all times. If card is lost or stolen, immediately contact Purchasing (x4125) or Accounts Payable (x4126 or x4128) if you are unable to reach Purchasing.
3. Charges must be reviewed in **Workday** every **3 to 5 days**. If you notice an invalid charge immediately contact JP Morgan Chase using the number on the back of your card and contact Purchasing.
4. Computer related purchases **must** be discussed with ITS prior to purchase.
5. Every transaction must have an accompanying invoice (not a statement) attached in Workday regardless of amount, showing detail of what was purchased.
6. Any purchases that may seem unusual should have a note stating business related reason or purpose for the item(s).
7. Monthly statements prior to July 1, 2020 should be neatly filed away and stored for a period of 3 years. Statements after July 1, 2020 are not required to be stored in paper form.
8. Each cardholder needs to have a backup person in their office that is aware of the location of previous months' statements.
9. **Improper use of the card and/or non-compliance with all related responsibilities and procedures will result in loss of card privileges and may result in disciplinary action.**
10. The College strives to purchase environmentally friendly products, so please keep this in mind when buying products with your card.

Transaction Procedures:

1. Making a purchase – When placing an order or purchasing goods, cardholders will provide the merchant with their Colby College procurement card number. At the time of purchase you should also provide the merchant with the College’s State of Maine tax exemption number (this number is E10005) to exempt the purchase from sales tax. Cardholders should keep a folder of receipts, packing slips, or other documentation (ex. “print screens” if ordering off the internet). These will be uploaded in Workday as attachments for each transaction. These invoices may be made available upon request to the Office of Financial Services or the external auditors.
2. Paying from an invoice – If the company accepts card payment(s), please use this method of payment rather than submitting invoices to Accounts Payable for payment by check or ACH.
3. Verifying procurement transactions in Workday – Each transaction will be posted individually in our Workday System within (3) days of transaction. The cardholder or departmental representative assigned to the account will be responsible for verifying the transaction and making sure the correct general ledger account/cost center is associated with the transaction. If a transaction is not recognized or appears to be incorrect, please contact Purchasing (x4125).
4. Posting to the general ledger – All transactions will be posted to the general ledger once the transaction is verified and approved by a Cost Center Manager in Workday. If not verified, the transactions will not be posted to a budget. **Note, if you have not reconciled your transactions in Workday by month’s end, suspension of card privileges can occur.**
5. Review of Purchasing Card Activity: The Office of Financial Services will periodically conduct a Card Activity Review in order to review your departmental records and record keeping, communicate changes and “best practices”, and to solicit feedback on ways to improve Colby’s Purchasing Card program.

Following the completion and submittal of this form, an internet link will be provided via email for the below applicant to complete the application process. If you have any questions, please contact Purchasing (x4125).

I have read the Colby College Procurement Card Cardholder Responsibilities and Procedures and agree to comply with all facets of the program. Please return completed form electronically to Purchasing, Office of Financial Services (purchasing@colby.edu) – all fields below are required

Name: _____ Workday Employee ID#: _____

Email address: _____ Mobile phone (required): _____

Signature: _____ Dept: _____

Date: _____ Credit limit request: _____

Supervisor’s Name: _____

Supervisor Signature: _____