



FINANCIAL SERVICES  
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## Colby Procurement Cardholder Responsibilities and Procedures

### Overview:

The Colby Procurement Card program has been established to provide a convenient means with which to make purchases, and, at the same time, reduce the costs associated with initiating and paying for those purchases. The Colby Procurement Card is the preferred form of payment for invoices and purchases for those suppliers/merchants that accept Visa. The authorized cardholder is able to purchase directly on behalf of Colby, thereby allowing tax-exempt use within Maine. Colby tax exemption information can be found at: <https://www.colby.edu/financialservices/administrative/tax-exempt-information/>.

Transactions made with a Colby Procurement Card are approved or declined at the point of sale based on the spending limit per transaction, spending limit per 30-day cycle, daily transaction limit, and approved VISA Merchant Category Code (MCC).

Charges for purchases made with the Colby Procurement Card will be electronically posted to Workday. The length of time between transactions and posting to Workday depends upon merchant submittal, typically 3 to 5 business days.

The Colby Procurement Card is a Colby liability and not a personal liability card. Colby funds are committed whenever the procurement card is used. Transactions are paid by Colby to the bank.

Purchases must be for the use and benefit of Colby. The procurement card is not to be used for personal transactions even if the intent is to reimburse the college.

Each Colby Procurement Card is issued to a named individual. The person to whom the card is issued is responsible for protecting the card and is accountable for all purchases made with the card. Fraudulent use of the card will result in disciplinary action, up to and including termination of employment.

The Colby Procurement Card Administrator, Colby internal auditor, and external auditors will perform periodic reviews, surveys and audits. These actions provide a review of the program's performance, assurance that the required documentation is maintained, and feedback to improve the program.

### Cardholder Responsibilities:

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. Fraudulent or intentional misuse will result in the termination of card privileges and disciplinary action, up to and including immediate termination of employment. The College reserves the right to pursue all legal remedies available to it with respect to inappropriate card usage. The College further reserves the right to revoke cardholder privileges at any time and without notice.

1. The card and card number are to be kept secure at all times. The person to whom the card is issued is responsible for protecting the card and is accountable for all purchases made with the card. If card is lost or stolen, immediately contact Purchasing at x4125 or [purchasing@colby.edu](mailto:purchasing@colby.edu). If you are unable to reach Purchasing, please contact Accounts Payable x4126 or x4128 or [accountspayable@colby.edu](mailto:accountspayable@colby.edu). All receipts, statements and other documentation related to card usage are College property and the College reserves the right to audit all records related to card usage.

2. Computer related purchases **must** be discussed with ITS prior to purchase.
3. Charges must be reviewed in **Workday** every **3 to 5 days**. If you notice an invalid charge, please immediately contact JP Morgan Chase using the number on the back of your card to verify the recent transactions on the account. Please also notify Purchasing at [purchasing@colby.edu](mailto:purchasing@colby.edu).
4. To keep budget expenditures up-to-date, charges must be verified within Workday within **14 days** of the posted date in Workday.
5. In Workday, charges must be verified individually. Charges should not be combined or grouped into one verification. If charges are grouped into one verification, the verification may be cancelled so that the charges can be individually processed.
6. **Regardless of the transaction amount**, every transaction must have an accompanying **itemized** invoice or receipt (not a statement) attached in Workday showing the detail of what was purchased. **The preferred attachment file type is PDF**. If the attachment is not able to be opened or readable, it may be requested that the attachment be provided in another file format such as PDF, JPEG or PNG.
7. All purchases should have a note stating the business-related reason or purpose for the item(s).
8. Cardholders are responsible for verifying all credit card transactions within Workday **prior to** his/her permanent departure from Colby.
9. In the rare occasion of a missing receipt, please contact Purchasing at [purchasing@colby.edu](mailto:purchasing@colby.edu). The missing receipt form is not to be used on frequent occurrences. Frequent and inappropriate usage of the form, as well as, incomplete forms, may result in the loss of card privileges.
10. **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.**
11. 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 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. For all purchases, cardholders should keep a folder of receipts, packing slips, or other documentation (ex. “print screens” if ordering off the internet). These documents will be uploaded in Workday as attachments for each transaction. These documents must 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, wire transfer or ACH.
3. Verifying procurement transactions in Workday – Each transaction will be posted individually in our Workday System within 3-5 days of the purchase date. 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 immediately call JP Morgan at the number on the back of the credit card to verify all recent charges on the account. Please also notify Purchasing at x4125 or [purchasing@colby.edu](mailto:purchasing@colby.edu).
4. To verify procurement card transactions in Workday, type “verify procurement card transactions” in the Workday search bar. To find transactions with a draft status (transactions that were started and not finished, or looked at and not submitted), type “my procurement card transaction verifications” in the Workday search bar.

5. 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.**
  6. 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.
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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 at x4125 or [purchasing@colby.edu](mailto:purchasing@colby.edu).

I, the undersigned, have read the Colby Procurement Cardholder Responsibilities and Procedures and agree to accept the responsibility for the protection and proper use of the card.

Name: \_\_\_\_\_ Workday Employee ID#: \_\_\_\_\_

Email address: \_\_\_\_\_ Mobile phone (required): \_\_\_\_\_

Signature: \_\_\_\_\_

Department: \_\_\_\_\_

Date: \_\_\_\_\_ Credit limit request: \$ \_\_\_\_\_

Supervisor’s Name: \_\_\_\_\_

Supervisor Signature: \_\_\_\_\_

Please return completed form electronically to Purchasing at [purchasing@colby.edu](mailto:purchasing@colby.edu) – all fields above are required.