TEXAS TECH UNIVERSITY HEALTH SCIENCES CENTER

Operating Policy and Procedure

HSC OP: **72.14 Corporate Credit Cards**

PURPOSE: The purpose of this Operating Policy is to establish guidelines for the use of corporate credit cards issued by Texas Tech University Health Sciences Center (TTUHSC). These cards will be issued exclusively to the President of TTUHSC for charging expenses that are paid from institutional funds.

REVIEW: This HSC OP will be reviewed on October 1 of each even numbered year (ENY) by the Managing Director of Procurement Services, with recommendations for revisions forwarded to the Executive Vice President for Finance and Operations (EVPFO).

POLICY/PROCEDURE:

1. **Card Issuance and Limit**:

   The TTUHSC President may be issued an authorized credit card with a credit limit, as deemed appropriate, not to exceed $15,000. The President's Office is responsible for any annual fee associated with the card. The credit card is issued for the convenience of the cardholder and to reduce the number of expense vouchers for small-dollar purchases.

2. **Permissible Uses**:

   The card may only be used for business-related travel or retail purchases. Cash advances are strictly prohibited. Violation of this policy may result in immediate suspension and cancellation of the credit card. The card must not be used for personal purposes; however, if a de minimis personal charge is incurred, the cardholder must identify the charge and submit a personal check to TTUHSC for reimbursement of the amount.

3. **Policy Compliance**:

   All expenditures made using the corporate credit card must comply with both TTUHSC and Texas Tech University System (TTUS) policies and procedures.

4. **Cardholder Responsibility**:

   The TTUHSC cardholder is solely responsible for all charges incurred on the card. The card may not be utilized by anyone other than the cardholder.

5. **Review and Reconciliation**:

   The monthly credit card statement will be provided to the cardholder or delegate for review at the end of monthly billing cycle. An expense report (cost distribution summary) will be completed to include a reason for all charges, along with all original credit card receipts. If an original receipt is missing, the cardholder must provide a written explanation for the missing document.

6. **Expense Report Review and Approval:**

   The expense report (cost distribution summary) will need to be reviewed and approved by the cardholder or delegate as well as the respective fund manager. Once the initial review is complete, the President's office will route the expense report and all accompanying documents to the authorized TTUS Office for final approval. The final approved expense report (cost distribution summary) will then be forwarded to the TTUHSC PCard office for processing within thirty (30) days from the end of the monthly billing cycle.

7. **Delinquency and Corrective Action**:

   To remain in good standing, the President's office must notify the TTUHSC PCard office if report submission(s) and/or reimbursement(s) will be delinquent. Any delinquency exceeding two months may lead to cancellation of the corporate credit card.

8. **Program Contact Information:**

   For assistance with corporate credit cards, please contact PCard Office at Pcard@TTUHSC.edu