

Wells Fargo Purchase Card Program Introduced February 2006

Agenda

- Introduction
- Profile Overview
- Highlights of User Agreement
- Next Steps

Introduction

- Wells Fargo Purchase Card Program is provided to you based on your need to purchase materials/and or travel as it relates to the business of Gustavus.

Highlights of User Agreement

- Sales Tax Exemption
- Delivery
- Purchases
- Reconciliation
- Payment of Card Billing
- Cardholder Maintenance
- Transaction Dispute Resolution
- Lost or Stolen Cards

Sales and Use Tax

- Notify vendor Gustavus is tax exempt in MN
- Items not tax exempt:
 - ◆ Hotels, Airlines, Rental Car, Out of State purchases, Restaurants, Deli (prepared food)
- Number printed on card
- Cardholder repays said charges to Gustavus if neglect to provide number

Delivery

- Deliver directly to Gustavus
- No backordered items for future delivery
- Transactions must be a one-time purchase with a one-time delivery

Authorized Purchases

- Instructional materials
- Lab supplies
- Office supplies
- Subscriptions and memberships
- Registrations: conferences, seminars, or technical courses
- Travel or entertainment expenses
- Other miscellaneous small dollar purchases

Unauthorized Purchases

- Personal purchases
- Gift certificates
- Services and Consulting Services

Roles

- Cardholder: user of Gustavus visa card
- Approver: approve cardholder charges to ensure card utilized for intended use
- Reconciler: review and match all transactions posted against card during previous bill cycle

Reconciliation

- Sign onto Wells Fargo website: transactions posted during the previous billing cycle
 - ◆ Cardholder: Keep all receipts to be matched and attached to the monthly statement
 - ◆ Supervisor: Review and approve monthly statement
 - ◆ Send to Accounts Payable (A/P) for audit by the 15th of the month following the statement date
 - ◆ Failure to submit-permanent revocation

On line Reconciliation

- Email from Wells Fargo to Cardholder for statement review
- Email to Approver after Cardholder submit

Payment of Card Billing

- Accounts Payable single payment each month
- No individual payments to Wells Fargo
- Not affect the cardholder's personal credit rating

Cardholder Maintenance

- E-mail khaugen@gustavus.edu
- drewjohnson@gustavus.edu
 - ◆ Cancel a Wells Commercial Card
 - ◆ Change the name on the card (i.e. marriage status)
 - ◆ Change of Department
- A/P has right to terminate cards

Transaction Dispute Resolution

- When:
 - ◆ Charges appear on the statement that the Cardholder did not make
 - ◆ Amount of charge is incorrect
 - ◆ Quality or service issue with the purchase, etc.
- Cardholder responsible to contact merchant to resolve the error
- Resolve discrepancies with financial carrier
 - ◆ Includes officially putting charges in dispute status within 60 days of error/transaction occurrence

Unresolved disputes
Contact Wells Fargo Customer Service Department
at 800-932-0036

Lost or Stolen Cards

- Cardholder responsible for safety and security of the card issued to them
 - ◆ Notify:
 - * Wells Fargo at 800-932-0036
 - * Program Administrator at 507-933-7508
 - * If applicable, notify Safety and Security and appropriate local authorities

Next Steps

- Sign Gustavus Cardholder User Agreement
- Cards are ready for pick up-use immediately
- Destroy old cards

Activate Card

- Call 1-800 on card to activate
 - ◆ Account #: card number
 - ◆ Unique Account Identifier: last 4 digits of SS Number

GUSTAVUS ADOLPHUS COLLEGE PURCHASE CARD POLICY AND PROCEDURE MANUAL

OVERVIEW

The purpose of the WellsOne Commercial Card Program is to simplify the purchasing and payment process for Gustavus transactions. This document will provide you with specifics of the program. Please read this document carefully as you will be held accountable for its contents.

CARD ISSUANCE AND ACTIVATION

To obtain a card, you must complete the following steps:

- Contact the Finance Office to request a card.
- Attend a brief, mandatory training session where card policies and procedures will be reviewed.
- Sign the Cardholder Agreement.
- Obtain your new card and login information to access the Wells Fargo online system.
- Sign the back of the card and keep the cardholder information in a secure location, including your three digit security number.
- Activate your card by calling the toll free number on your card. For verification purposes, you will be asked to provide your unique identifier (last four digits of your social security number).

USING YOUR PURCHASE CARD

- Once you activate your card, you can begin making purchases immediately.
- A monthly credit limit has been placed on your card. If you feel this amount is inadequate for your purchase needs, contact a program administrator in the Finance Office. Once approved, adjustments in credit limits will be effective immediately.
- All accounts payable policies and procedures established by the College still apply and include:
 1. All purchases are the property of the College and must be delivered to the College's address.
 2. For entertainment expenses, you must document who, what, why, when and where to comply with IRS regulations.
 3. For year end purchases, your item must be received on campus by May 31.
 4. Before traveling on College related business, review the travel policy to ensure you are familiar with the College's policies and procedures.
- Certain merchant category codes (MCC) have been blocked which may result in a denied transaction.
- Cash withdrawals are not allowed.
- Personal expenses are not allowed.
- Misuse of your card may result in disciplinary action, including termination.

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SALES TAX EXEMPTION

Merchants are usually required by tax authorities to include sales and use tax at the time you purchase goods. The amount is dependent on a variety of factors, including the state, county and city where you are purchasing goods. **It is the cardholder's responsibility to notify the vendor that Gustavus is tax exempt.** For your convenience, the sales tax exempt number is printed on the card. The sales tax exempt number may not be used for any other purpose than for purchases for the College. Cardholders may not share this number with other persons. Cardholders who neglect to provide the sales and use tax exempt number to merchants may find themselves personally obligated to repay said charges to the College. Generally, sales tax exemptions are as follows:

- Items purchased in or delivered to Minnesota are exempt.
- Items purchased in another state and not delivered to Minnesota are taxable.
- Meals and lodging are almost always taxable.
- Gustavus' sales tax exemption does not apply to other excise taxes. (i.e.airline taxes)

RECONCILEMENT OF MONTHLY STATEMENT

The automatic billing cycle ends the last day of each month but it is strongly recommended that you review your statement throughout the month so errors can be detected immediately. Listed below are several important dates to remember when reconciling your monthly statement:

- Day 1 – An email is sent to all cardholders that statement is ready to review.
- Days 1-4 – Cardholder completes reconciliation of statement.
- Day 5 – If cardholder has not completed the reconciliation process, cardholder and approver receive email that cardholder has not reviewed statement.
- Days 5-7 – Cardholder is given three additional days to complete statement reconciliation process and submit to approver.
- Day 8 – Cardholder is locked out of statement. Approver has only access to statement.
- Days 8-11 – The approver reviews and approves cardholder's statement.
- Day 12- Approver and cardholder no longer have access to statement to make changes.
- Day 15- Statement printout and supporting documentation due in the Finance Office.

Listed below are the procedures for completing the review and approval of your statement:

- Review postings to your card during the last cycle period. It is strongly encouraged that you review this on an ongoing basis rather than waiting until the end of the month.
- Review fund number for accuracy.
- Review department code for accuracy.
- Review object code for accuracy.
- Attach all original detailed receipts to your statement and check box that receipt is attached. If you are using the internet to make your purchase, make sure you print and attach the confirmation of your purchase.
- Note description of items purchased. If your purchase is for entertainment expenses, you must document who, what, why, when and where as required by IRS regulations. You will not be allowed to forward your statement to your approver until a description is noted.
- Submit your statement to your supervisor for approval.
- Print a copy of your statement and attach your original receipts. Send to the finance office for review by the twelfth day of the month. All statements and receipts will be retained for seven years.

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PAYMENT OF CHARGES

Gustavus makes a single payment to Wells Fargo each month for all purchases. Cardholders do not have to submit a request for payment.

Cards issued under the WellsOne Commercial Card Program are individually issued to cardholders; however, use of the card or payment by the College does not affect the cardholder's personal credit rating.

CARDHOLDER MAINTENANCE

Contact the Finance Office to:

- Cancel a card (must call Wells Fargo to report lost or stolen).
- Change of the name on a card (i.e. change in status).
- Change of employee job responsibilities.
- Change credit limit on a card.
- Request a replacement card (i.e. numbers wearing off).

TRANSACTION DISPUTE RESOLUTION

Transactions may be placed in dispute when charges appear on the statement that the cardholder did not make, the amount of the charge is incorrect or there is a quality or service issue with the purchase.

The cardholder is responsible for contacting the merchant involved to resolve the error. If the merchant agrees that an error has been made, the merchant will credit the account. Cardholders are advised to keep detailed notes including dates, times, name of person contacted, etc.

Cardholders are required to initiate the dispute process within 60 days of the transaction date in order to protect your rights. Failure to notify the financial carrier of a disputed charge on an account within 60 days will prevent the College from reversing the charges on the account. Cardholders may be held personally responsible for failure to comply with this component. Wells Fargo will resolve disputed transactions within 90 days.

LOST OR STOLEN CARDS

Cardholders are responsible for the safety and security of the purchase card issued to them. For lost or stolen cards:

- **Notify Wells Fargo immediately at 800-932-0036.**
- Notify a program administrator: Kris Haugen 507-933-7508
Drew Johnson 507-933-7201
- Notify Campus Safety and the appropriate local authorities, if applicable.

