

# **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 8-10 – The approver reviews and approves cardholder's statement.
- Day 11- Approver and cardholder no longer have access to statement to make changes.
- Day 12- 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: Annalee Lokensgard 507-933-7508  
Sandy Grochow 507-933-7500
- Notify safety and security and the appropriate local authorities, if applicable.