



Credit Card Policy

May 2024



Policy Brief and Purpose

- The College credit card allows Linacre College personnel access to efficient and alternative means of payment for minor and medium-sized approved expenses, especially expenses related to business travel, hospitality and maintenance supplies.
- The goal of this credit card policy is to lay out the terms and conditions of use of the College credit card

Policies

- Credit cards will be issued to staff only upon approval of the Bursar
- The credit card is for sole use of the approved member of staff and must remain in their possession and be kept secure.
- The spending limit for the card is set individually by the Bursar based on business need
- Lost or stolen cards must be reported immediately to the Bursary for cancellation
- On termination of employment or if the card is no longer needed for the staff member's position, the card must be returned to the Bursary
- Credit cards will be used only for business purposes
- Personal purchases of any type are not allowed
- The following purchases are not allowed:
 - Items with a value over the staff member's normal approval limit
 - Items or services on term contracts
 - Maintenance agreements
 - Loans
 - Purchases involving trade-in of College property
 - Rentals (other than short -term car rental)
 - Any items deemed unlawful, unauthorised and inconsistent with the values of the College
- Cash advances on credit cards are not allowed
- Cardholders must obtain receipts for their purchases and these must be submitted monthly to the Bursary to provide evidence of the charges on the bill
- Cardholders are responsible for verifying the accuracy of their statement
- Card statements are sent to the Bursary and these will be checked against the records and invoices provided by the Cardholder. Transactions will be recorded by the Bursary in the accounting records.
- Cardholders will be required to sign an agreement indicating their acceptance of these terms and this will be retained in the Bursary, with a copy held by the Cardholder and a copy of the Policy.
- Individuals who do not adhere to these policies and procedures will risk revocation of their credit card privileges and/or disciplinary action
- The Bursary team will perform periodic checks to ensure that the Credit card policy is being adhered to by all Cardholders