49er declining balance card: for departments

Purchased thru Auxiliary Services – contact: Sarah White

Purpose: for business use only: “A business meal is defined as a meal that includes more than one person and has substantive and bona fide business purpose deemed essential to the University’s mission. The cost of the business meal must be reasonable, and the documentation must include receipt(s), business purpose, date, location, and the names of persons involved and their business relationship with the University. See Policy #601.8

Tips cannot be placed on the card and this card cannot be used for lunch with another university employee.

Funds: this card must be associated with an appropriate University discretionary fund

Documentation: A log must be kept for these transactions by the person responsible for the card. This could be the director or their administrative assistant. Receipts, business purpose and FBAE forms are to be attached for each transaction.

Division Procedures:

1. The Departmental Card with Declining Balance is for official University business use only. Use of the card must be approved by an appropriate official, supported by retention of appropriate receipts and accompanied by documentation that includes the business purpose of the transaction, date, location, and names of persons involved.

2. Card must be kept in a secure location as it will remain active unless you request it be expired.

3. For tax and audit purposes your department will be responsible for keeping receipts and backup documentation including the University related business purpose in your department for all transactions on this card. Please see the guidance below. By requesting this card you are agreeing to the tracking terms below.

4. These documents are subject to review by the 49er Card Office and the Internal Audit Department.

5. Unused balance will be refunded on your written request and is subject to a $5.00 Admin. Fee.

6. Document retention standard from Policy #605.3 that applies to these records:

| GU71 Credit Card Use | Receipts concerning the use and ownership of credit cards used by university employees. Comply with applicable provisions of G.S.1321.2 (2) and 5 U.S.C. 552a regarding confidentiality of records. | Destroy in office after 3 closed fiscal years and when released from all audits. |