

**Occidental College
MasterCard Program Policy
July 2018**

PURPOSE

The Business Office of Occidental College administers the Occidental College MasterCard Program. The MasterCard is issued by Community Bank and gives direct buying power to authorized employees.

OVERVIEW

ELIGIBILITY

An employee is eligible for a MasterCard when warranted by a business need and with approval from both the employee's Supervisor and Vice President. Only full time employees are eligible to receive a card. Students, contractors, and temporary employees are not eligible. The MasterCard is issued based on the College's line of credit. There is no credit check conducted of applicants.

LIABILITY AND GENERAL RESPONSIBILITIES

The MasterCard is an institutional-liability credit card. This means that the College pays the cardholder's monthly statement in full directly to Community Bank. The cardholder does not remit payment to the bank; however, the cardholder is responsible for submitting a completed and approved MasterCard Expense Report (which should include a copy of the statement as well as all original receipts) to the MasterCard Program Administrator by the 20th day of each month. Additionally, all cardholders must sign the MasterCard Program Cardholder Agreement. Cardholders are responsible for the security of their card and the transactions made against the card.

REQUIRED AND ALLOWABLE USE

Cardholders must use their MasterCards according to the policies stated herein. Cardholders **MUST** use the MasterCard for ALL College business transactions and only College business transactions. Partial business and personal transactions are not permitted. Misuse of the MasterCard may result in disciplinary action, up to and including termination of employment. The MasterCard must be surrendered and use discontinued upon request from the College or Community Bank or upon termination of employment. The MasterCard must be used by the approved cardholder only – use by anyone other than the cardholder is prohibited.

PROGRAM CONTACTS

MasterCard Program Administrator:
Nicole Placencia, Business Office Office Manager
Coons 114 / Mail Stop: M-20
Phone: (323) 259-2660
Email: nplacencia@oxy.edu

Community Bank MasterCard:
1-800-367-7576 or www.cardaccount.net

MASTERCARD BILLING ADDRESS

The MasterCard is an institutional-liability credit card. Therefore, when asked to provide the billing address, the cardholder must use the College address of 1600 Campus Road, Los Angeles, CA 90041 or the transaction will be rejected.

MASTERCARD POLICIES AND PROCEDURES

ELIGIBILITY / APPLICATIONS

An Occidental employee is eligible for a MasterCard when warranted by a business need and with approval from both the employee's Supervisor and Vice President. Only full time employees are eligible to receive a card. Students, contractors, and temporary employees are not eligible. The MasterCard is issued based on the College's line of credit. There is no credit check conducted of applicants.

A MasterCard program application (Appendix A) must be initiated by the prospective cardholder, who should obtain the necessary approvals and return the completed application to the MasterCard Program Administrator in the Business Office (Coons 114 / Mail Stop: M-20). This application form identifies the individual cardholder's name, their employee ID number, their department, the address where statements should be sent, the purpose for the MasterCard and includes supervisor approval (note: the employee's Vice President will be responsible for determining the credit limit that will be requested for the card).

Upon approval by the Controller, the MasterCard application form will be processed and submitted to Community Bank. The MasterCards are issued by Community Bank and are delivered to the MasterCard Program Administrator within seven to ten (7-10) business days after submission to the bank. The cardholder will be contacted when the MasterCard has arrived. Cardholders are required to review and sign the Cardholder Agreement form (Appendix B) at the time the card is received.

CARDHOLDER RESPONSIBILITIES

Cardholders **MUST** use the MasterCard for ALL College business transactions and only College business transactions. Expense reimbursements for employees who have a College credit card will only be permitted with the Associate Vice President of Finance/Controller. Partial business and personal transactions are not permitted. The MasterCard Program Administrator will audit the use of the MasterCard and report any discrepancies to the Controller with the College taking appropriate action. Additionally, the MasterCard is issued pursuant to a contract between the College and Community Bank, and accordingly, a College representative has the authority to access transactions posted to the cardholder's MasterCard and/or obtain support documents directly from the vendor/merchant.

Misuse of the MasterCard may result in disciplinary action, up to and including termination of employment. The MasterCard must be surrendered and use discontinued upon request from the College or Community Bank or upon termination of employment. The MasterCard must be used by the approved cardholder only – use by anyone other than the cardholder is prohibited.

LOST OR STOLEN MASTERCARDS

Upon receipt, the back of the Community Bank MasterCard should be signed immediately and registered online at www.cardaccount.net. If the MasterCard is lost or stolen, the cardholder must immediately notify Community Bank at 800-367-7576. Additionally, the cardholder must contact the MasterCard Program Administrator after notifying the bank. The College and the cardholder's department could be held financially liable for transactions if not promptly reported. A new card shall be promptly issued to the cardholder after the reported loss or theft. The replacement card will be sent directly to the MasterCard Program Administrator who will contact the cardholder for pick up. Replacement cards take four to seven (4-7) business days to arrive. A card that is subsequently found by the cardholder after being reported lost shall be delivered to the MasterCard Program Administrator to be destroyed.

MONTHLY EXPENSE REPORTING REQUIREMENTS

The MasterCard is an institutional-liability credit card. This means that the College pays the cardholder's monthly statement in full directly to Community Bank. The cardholder does not remit payment to the

bank, however, the cardholder is responsible for submitting a completed and approved MasterCard Expense Report (Appendix C), which should include the original statement as well as all original receipts, to the MasterCard Program Administrator by the 20th day of each month. .

On a monthly basis, the cardholder should: (a) review all statement transactions for accuracy, (b) complete the MasterCard Expense Report for all items purchased and include a copy of the statement as well as original receipts for all purchases, (c) have the completed MasterCard Expense Report reviewed and approved by their supervisor or other authorized approver, and (d) submit the approved MasterCard Expense Report to the MasterCard Program Administrator by the 20th day of each month. Cardholders are encouraged to make an electronic copy of their entire MasterCard Expense Report packet for their records.

In the event that the MasterCard Expense Report packet is not received from a cardholder by the 20th day of each month, the MasterCard Program Administrator will send a reminder email to the cardholder and will copy the cardholder's supervisor and the College Controller. In the event that the MasterCard Expense Report packet has not been received within five (5) days of the reminder email, the MasterCard Program Administrator will send a second email to the cardholder, the cardholder's supervisor and will copy the College Controller with the expectation that the packet will be received within two (2) days of the final email. Not complying with the MasterCard expense reporting requirements jeopardizes the cardholder's ability to continue in the program.

Each MasterCard transaction must be supported by a receipt for each purchase regardless of the amount. If the receipt is smaller than an 8 ½ x 11 sheet of paper, it must be taped onto a blank 8 ½ x 11 sheet of paper (more than one receipt can be attached to the sheet of paper). Receipts must be attached in the sequence of the statement. If the cardholder is disputing a charge (or awaiting a credit for a returned item), the cardholder shall make note of the dispute on the statement and include any documentation related to the dispute.

MasterCard Program Expense Report has been designed to ensure that all necessary information is provided by each cardholder for each transaction. The Description of Expense field is where the cardholder describes the type of expense as well as the merchant name for each transaction and it should be as detailed as possible. Each MasterCard transaction must be supported by a written business purpose. In the case of overnight travel, please include: the destination, the mode of transportation, the dates of departure and return, and the number of days spent on business in the Type/Description of Expense field as well as a brief description of the trip (such as conference or seminar (please include the name of the conference or seminar), recruiting, etc.) in the business purpose field. Finally, the cardholder should list all attendees for any transaction where a purchase was made (for example a meal) on behalf of individuals other than the cardholder.

**Occidental College MasterCard Program Policy
Appendix A**

Occidental College MasterCard Program Application

Prior to completing this application, please read the MasterCard Program Policy. Cardholder must be a full time employee (this program is not for students, contractors, or temporary employees). Once completed, this application should be returned to the MasterCard Program Administrator in the Business Office.

Section to be completed by Employee

Employee Name (as it will appear on the Community Bank MasterCard)

Statement Address Including Mail Stop Code (campus address where the monthly statements will be sent)

Employee ID Number Employee Cell Phone

Employee Department Employee Supervisor Name and Signature

Please describe the purpose(s) for which you will use the MasterCard:

Employee Signature Date

Section to be completed by Employee's Vice President

Vice President Name Credit Limit Requested*

Vice President Signature Date

*Purpose(s) for credit limit exceeding \$1,500.00:

Section to be completed by Program Administrator

Controller Signature Date

Program Administrator Signature Date

**Occidental College MasterCard Program Policy
Appendix B**

Occidental College MasterCard Program Cardholder Agreement

I, _____, agree to comply with the following terms and conditions regarding the Occidental College MasterCard issued through Community Bank.

I understand that the College is liable to Community Bank for all charges made to the card. I further understand that the College will pay the card's annual dues and may cancel this program at any time.

I agree to comply with the terms and conditions of (a) this cardholder agreement, (b) the Occidental College MasterCard Program Policy, (c) the Community Bank cardholder agreement (provided with the Community Bank MasterCard), and (d) all College expenditure policies.

Initial

I agree to use the card for ALL business purchases and only business purchases. I agree not to charge personal purchases. I understand that the MasterCard Program Administrator will audit the use of this card and report any discrepancies to the Controller with the College taking appropriate action. I further understand that this card is issued pursuant to a contract between the College and Community Bank, and accordingly, a College representative has the authority to access transactions posted to my card and/or to obtain support documents directly from a vendor.

Initial

I confirm that I have been given a copy of the Occidental College MasterCard Program Policy and am fully aware of my cardholder responsibilities. I agree that on a monthly basis, I will (a) review all statement transactions for accuracy, (b) complete the MasterCard Expense Report for all items purchased and include original receipts for all purchases, (c) have the completed MasterCard Expense Report reviewed and approved by my supervisor or other authorized approver, and (d) submit the approved MasterCard Expense Report to the MasterCard Program Administrator by the 20th day of each month .

I understand that improper use of the card may result in disciplinary action, up to and including termination of employment. Should I fail to use this card properly, I understand that I will be held liable for the amount equal to the total of the improper purchase(s).

I agree to return the card immediately upon request or upon termination of employment.

I agree to notify the MasterCard Program Administrator and Community Bank immediately if my card is lost or stolen.

Employee Signature

Date

Employee ID Number

Employee Cell Phone

Employee Department

Program Administrator Signature

Date

Controller Signature

Date