Social Good Fund Credit Card Use Policy

PURPOSE

Social Good Fund’s preferred method of payment is through vendor invoices and its business checking account; an approach that is simpler and requires less time for staff. In some cases, primarily for business travel and for some goods that need to be ordered online, establishing a credit relationship is not a feasible solution. To address these circumstances, SGF has established a company liable credit card relationship through PEX Card. Credit cards may be issued to certain SGF staff or Project staff when they travel frequently, or otherwise have an ongoing business need to use a credit card.

ELIGIBILITY

This policy applies to all employees who are assigned a PEX credit card. Senior managers may apply for an PEX credit card. To be eligible for a credit card, an employee must meet one or more of the following criteria:

- Travel frequently in the course of his/her duties
- Purchase significant volumes of minor goods on-line or by other methods that don’t allow for credit relationships
- Incur regular frequent expenses of the kind appropriately paid for by credit card

LIMITS

Each credit card will be limited to a maximum set by SGF. Criteria for the decision will be based on the written justification described above and department or project budget size. As SGF ultimately holds the legal liability for repayment of all amounts due, the general allowable limit will be $1,000 per card. On an exceptional basis, the limit may be temporarily increased to accommodate expenses associated with an infrequent activity. For example, $5000 can be placed in the card for a preapproved purchase.

CONDITIONS OF USE

The PEX credit card:

- May only be used for organizational or project-related business expenses. **Charging personal transactions to the Organization credit card is not acceptable under any circumstance.** Cardholder transactions will be scrutinized to ensure compliance with this policy.
- May **not** be used to obtain cash advances. This prohibition similarly extends to cash equivalents such as bank or travelers checks, gift cards and electronic cash transfers.
- **You must keep all receipts for each and every transaction.**

Infractions of the conditions of this policy may result in cancellation of the card and withdrawal of credit card privileges. The project is responsible for all expenses related to the credit card. In all cases of misuse, Social Good Fund reserves the right to recover any monies from the cardholder.

FUND ACCOUNT REPORTING
If your project has received a grant and has restricted the use of funds to specific activities, you will need to complete a Credit Card Expense Report and identify which purchases are associated with which set of project funds.

Instructions for completing the Credit Card Expense Report:

- Download the expense report form from the SGF website.
- Follow the instructions provided with the form to accurately complete all required information.
- Scan receipts to support each line item on the statement.
- When appropriate, expense reports should be submitted by the 1st of each month.

Timely submission of credit card expenses is a primary obligation of each cardholder. Failure to do so will result in suspension or cancellation of the individual’s credit card.

CARDHOLDER RESPONSIBILITIES

Cardholders are responsible for the following security measures for the use of their card:

- Cardholders must retain transactional evidence to support all charges. The acceptable receipt for reimbursements of business expenses is the original receipt.
- Card purchases without receipts are ultimately the responsibility of the user and his/her project. Failure to provide receipts or credible explanation for the unsupported expenditure could result in suspension or cancellation of the credit card.
- Reimbursement for return of goods and/or services must be credited directly to the card account. No cash should be received by the cardholder.
- Lost or stolen cards must be reported and cancelled immediately.
- All employees issued a PEX credit card are in a position of trust as it relates to the responsible use of charitable funds. Improper or unauthorized use of the card may result in the cardholder being held liable for expenditures, legal and/or disciplinary action being brought against the cardholder, termination of card, and/or termination of employment.

DISPUTED TRANSACTIONS

Disputed transactions must be resolved between the vendor and PEX Card by the cardholder. The cardholder must notify PEX Card immediately for resolution and Accounts Payable should be informed of any disputed charges.

RECORDS MANAGEMENT

All documentation associated with the payment of an PEX credit card will be maintained with Accounts Payable. Receipts for all transactions will also be retained in the Accounts Payable files. Cardholders should keep copies of receipts and statements for their own records.

CHANGE IN EMPLOYMENT
Prior to termination of employment, the cardholder must submit a Credit Card Expense Report for all outstanding expenses. It is the responsibility of the departing employee and his/her supervisor to ensure that the account is settled prior to departure. In addition, the card must be surrendered at the time the final expense report is submitted. The cardholder should return the card to SGF.

ADDITIONAL QUESTIONS

Questions regarding this policy should be directed to the Executive Director.
Social Good Fund Credit Card – Policy Acknowledgement

I acknowledge that I have requested or received a PEX credit card. I have been provided with and read the credit card policy, and understand that I am responsible for complying with the policy rules. I understand that violation of the policy may result in cancellation of my card. Depending on the nature of the violation legal or disciplinary action may result from misuse by the cardholder.

Cardholder Name: __________________________________________

Project Name: __________________________________________

Address: ________________________________________________

_________________________________________  
_________________________________________  
_________________________________________  

_________________________________________  

Employee Signature (if not Project Director)  Date

_________________________________________

Print Employee Name

_________________________________________  Date

Project Director Signature