**ASSUMPTION CATHOLIC SCHOOLS’ CREDIT CARD POLICY**

The Finance Committee for Assumption Catholic Schools has approved the issue of one corporate credit card that may be used by administrators for use in their jobs for business purposes only, when a vendor will not provide an invoice (i.e. internet purchases and business related meals); this policy sets out the acceptable and unacceptable uses of such credit cards. Use of company-issued credit card is a privilege, which Assumption Catholic Schools may withdraw in the event of serious or repeated abuse. Breaching of this policy may lead to disciplinary action against an employee. In all cases of misuse, Assumption Catholic Schools reserves the right to recover any monies from the purchaser. Purchasers will be required to sign a declaration authorizing Assumption Catholic Schools to recover, from their salary, any amount incorrectly claimed.

Employees given access to the credit card shall not use the card for any non-business, non-essential purpose, i.e., for any personal purchase or any other transaction that is not authorized or needed to carry out their duties. Employees must pay for personal purchases (i.e., transactions for the benefit of anyone or anything other than the Assumption Catholic Schools) with their own funds or personal credit cards. Assumption Catholic Schools will not regard expenses for one's own business-related use, such as lodging and meals while on company-approved business trips, as personal purchases, as long as such expenses are consistent with the Company's travel and expense reimbursement policy.

The corporate credit card will be held in the finance office. Authorized employees may request the use of the credit card by presenting a pre-approved purchase order. The credit card will be released to an employee by signing out the card at the finance office.

Employees must retain transactional evidence to support all charges which is an original receipt. An original receipt must accompany the credit card when the card is returned to the finance office. In the case of meals, each receipt must include the names of all persons involved in the purchase, and a brief description of the business purpose of the purchase, in accordance with Internal Revenue Service regulations. Card purchases without a receipt are ultimately the responsibility of the purchaser. Failure to provide a receipt or credible explanation for an unsupported expenditure could result in a debt to the employee’s salary.

If the card is lost or stolen it must be reported by the cardholder immediately to the finance office.

Purchasers should make every effort to ensure that purchases do not include sales tax. The Tax-exempt certificate is available through the accounting department. Sales tax may be paid for minimal expenditures from one-time vendors who refuse the exemption, but sales tax should not be paid where the purchases are for more substantial expenditures.

**ASSUMPTION CATHOLIC SCHOOLS’ CREDIT CARD USE AGREEMENT**

I understand that improper use of this card may result in disciplinary action, as outlined in the credit card policy, as well as personal liability for any improper purchases. As a credit card purchaser, I agree to comply with the terms and conditions of this agreement, including the attached Assumption Catholic Schools’ Credit Card Policies and Procedures agreement.

I acknowledge receipt of said Agreement and Policies/Procedures and confirm that I have read and understand the terms and conditions. I understand that by using this card, I will be making financial commitments on behalf of Assumption Catholic Schools and that the system will be liable to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for all charges made on this card.

(Name of Credit Card Company)

I will strive to obtain the best value for Assumption Catholic Schools when purchasing merchandise and/or services with this card.

As a purchaser of the card, I agree to accept the responsibility and accountability for the protection and proper use of the card, as enumerated above. I understand that the card is not to be used for personal purchases. If the card is used for personal purchases or for purchases for any other entity, Assumption Catholic Schools will be entitled to reimbursement from me of such purchases. Assumption Catholic Schools shall be entitled to pursue legal action, if required, to recover the cost of such purchases, together with costs of collection and reasonable attorney fees.

Signature Date

(Purchaser)