

*Brandeis University*  
*Corporate Card Guide*

August 8, 2002

**Overview**

In partnership with JPMorganChase, Brandeis University offers the Visa Corporate Card Program to all eligible Brandeis employees. The Corporate Card is the best way for travelers to

pay for travel related expenses. The objective of this program is to provide faculty and staff with added convenience, security and flexibility while traveling on behalf of the University.

All employees who have authorization to incur travel related expenses for the University are eligible to receive a Corporate Card. As with any charge card or financial instrument, it is important that the individual cardholder be aware of University restrictions prior to using the card.

The University has designated a Card Program Administrator to assist individuals with any questions or problems they may have relating to the use of the card. The Card Program Administrator, Helen David, is located in Procurement Services and can be reached at extension 6-4500.

With the completion of the Cardholder Application, a Corporate Card will be issued in your name with Brandeis University clearly indicated on the card. This card is for University business purposes only and may not be used for personal transactions. The corporate card may only be used by the cardholder.

In the event of an employee's separation from the University, the card should be returned during the exit interview with Human Resources. The card will be canceled immediately upon termination of an employee or in the event of abuse of the corporate card system. If an employee no longer requires or desires a Corporate Card, s/he should return it immediately to the Card Administrator.

## **Obtaining a Corporate Card**

Application forms for the Corporate Card are available from the Card Administrator in Procurement Services. Once the form is completed and the necessary approvals obtained, return it to Procurement Services at MS 048. They will forward your Corporate Card application to our card-banking partner, JPMorganChase, for processing. Within two to three weeks, JPMorganChase will send the card to the Card Administrator who will then distribute the card.

## **Guidelines for Using the Corporate Card**

1. Each cardholder is responsible and accountable for the proper use of the Corporate Credit Card and making prompt payments to the bank.
2. The cardholder is responsible for all transactions made with the card. The cardholder shall retain itemized receipts and any other information related to a card transaction and forward

them to Accounts Payable along with a completed Business Expense Report as documentation for reimbursement.

3. Though the Procurement staff will be happy to assist you, it is the responsibility of the cardholder to attempt to resolve any disputes with a vendor. If resolution is not possible, the cardholder should report the problem to JPMorganChase within 30 days of the original transaction.
4. As with any credit card, the Corporate Card must be signed by the named cardholder. Only the named cardholder should use the card.
5. The cardholder is responsible for reporting the loss or theft of her/his card immediately to JPMorganChase. Please notify the Procurement Services Staff as well.
6. Non-adherence to any policies or procedures will result in revocation of individual cardholder privileges.

## **Using The “Corporate Card” To Travel**

The Visa Corporate Card is a multi-purpose charge card that covers over 95 percent of all transportation, lodging, meals, car rentals and gas. The Corporate Card can be used in place of all other payment methods for all ticketing and miscellaneous travel charges.

### **Air/Rail Tickets Purchases**

It is still recommended that all Airline tickets be procured using the University’s preferred travel agent. Purchases through the University’s travel agent are billed to a University Business Travel Account and then billed directly to the department. Any purchase of airline tickets using the Corporate Card are not reimbursable until **after** travel has occurred. Please be aware of this if tickets are purchased that will not be used in the next 30 days (before the next statement date).

### **Hotel Confirmations**

You may wish to use your Corporate Card to confirm “late arrival” hotel reservations. It is the responsibility of the individual cardholder to cancel his or her confirmed reservations. A cancellation number must be obtained to avoid incurring “no show” expenses. The University does not reimburse for “no show” fees.

## **Personal charges**

The Corporate card is for **University business only**. The University does realize that some personal charges on the Corporate Card are unavoidable. As an example, there may be items appearing on a hotel bill, some meals, movies, etc. that are the responsibility of the cardholder.

Please be aware that appropriate staff of the University periodically review charges made with the Corporate Card. Abuse of the Corporate Card for personal use will result in suspension of card privileges.

## **Receipts**

As with all reimbursements, itemized receipts are required for reimbursement of all expenses charged to the Corporate Card. All receipts must be submitted with the Business Expense Form and submitted to Accounts Payable. Please refer to the University's Travel Policy located on the Web for more information regarding receipts.

## **Payment and Reimbursement**

Individual cardholders are responsible for processing payment for all charges made to the corporate card within the 25 day payment terms. **Payment must be made directly to JPMorganChase by the Cardholder.** Failure to submit a Business Expense Form requesting reimbursement to Accounts Payable is not a valid excuse for non-payment to JP Morgan Chase. Late payments or failure to pay will result in suspension of card privileges.

Accounts Payable will do everything in its power to process reimbursement requests in a timely fashion, decreasing the time an individual's personal funds are being used for reimbursable travel expenses.

The statement from the card issuer does not have to be received prior to completing the Business Expense Form. Timely submission of expense reports to Accounts Payable reduces the chance of encountering past due balances and the need for personal cash outlays for travel expenses. Payment will be Due to JPMorganChase on the 25<sup>th</sup> of each month.

## **Cash Advances Using the Corporate Card**

You may have been authorized to receive cash advances from an ATM (Automated Teller Machine) using your Corporate Card. If you have, you will be issued a PIN (Personal Identification Number). To ensure the security of your PIN, correspondence regarding the PIN will be directed to your home address.

If separate mailing of the PIN number is not received in time for travel, the cardholder has the option to call the customer service number on the back of the credit card (1-800-270-7760) to create their own 4 digit PIN number real time.

There is a 2.5 percent fee assessed on all cash advances with at \$2.50 minimum fee. These fees will be billed directly to your card and will be reimbursable by the University.

Individual banks have maximum withdrawal restrictions ranging from \$350 to \$500 per day. Please plan accordingly as these limits can not be exceeded. There is a limit of total cash advances a cardholder may have outstanding. This limit is \$2,500 and is based against your total credit limit. When payments are made the cash advance limit is restored.

## **Foreign Currency**

Using the Corporate Card while in travel status insures the conversion rate will be the lowest available to the banking industry at the time of the transaction. Information from your statement will reflect the foreign exchange rate associated with your charge and facilitates reconciliation of your expenses as you are charged in US dollars. This does not prohibit the cardholder from requesting reimbursement prior to receipt of a card provider statement, but doing so may cause confusion in expense reconciliation.

## **Credits**

If the University has reimbursed an individual for a charge made to the corporate card and a credit is issued to reverse the charge, it is the responsibility of the cardholder to reimburse the project or cost center.

## **Record Keeping**

When the credit card statement is received, the cardholder must verify that the transactions are appropriate. Any discrepancies should be investigated and acted on immediately. While Procurement Services will be happy to assist you, as the initiator of these charges and their payment, it is the cardholder that is most familiar with the transaction and must be responsible for mediating the variance.

## **Billing and Payments**

The University will pay the cardholder for all reported expenses incurred on the Corporate Card in a timely fashion.

## **Fees**

### *Membership Fee*

- There is no annual membership fee for the Corporate Card.

### *Cash Advance*

- 2.5% Transaction fee, minimum \$2.50 per transaction

### *Currency Conversion Fee*

- There is a fee of 1% of the gross purchase amount

### *Late Fees*

- A delinquency fee of up to \$10 or 2.5% of the total past due balance may be imposed if the account is 5 days past due. If any portion of a previously billed past due balance remains unpaid, the past due balance will be subject to an additional delinquency fee of 2.5% of the total past due balance for each subsequent billing cycle that such amount remains unpaid. The cardholder is personally responsible for all late fees.

## **Suspension/Cancellation of Cards**

If payment in full has not been received in 2 billing cycles (60 days), the card provider will suspend corporate card charge privileges from further use. Once payment in full has posted to your corporate card account the bank's system will recognize the current status and the suspension will automatically be lifted.

If payment in full has not been received in 3 billing cycles (90 days), card provider and the University will permanently revoke use of the corporate card. The card provider's Internal Collections Department will then send out written notification to the cardholder as a reminder that the account needs to be paid in full immediately.

As our corporate card has joint liability between the card holder and Brandeis, the card holders personal credit history is not affected by card suspension or revocation, unless the University requests it. If an account is revoked and an unpaid balance remains which the University has reimbursed the cardholder for, the University will notify JPMorganChase of such and the bank will commence collection proceedings. Any unpaid charges deemed to be personal and not

University business will be turned over to JPMorganChase who will then commence collection proceedings. This collection process will effect personal credit rating.

NOTE: Suspension and revocation of cards is controlled by the banking industry standards. Brandeis has little or no control over these matters. Procurement Services will do everything in its power to assist the cardholder in avoiding suspension including, E-Mailing reminders to the cardholders and acting as an intermediary in disputes. However, ultimate responsibility for managing the card must reside with the cardholder as he/she is the only one fully knowledgeable of the transactions against the card.

### **Disputing a Transaction**

You may dispute any charge that you do not recognize, or that appears to be incorrect. First, contact the vendor to resolve the dispute. If an agreement cannot be reached, you should notify JPMorganChase within 30 days of the charge transaction date.

The card provider will forward a letter to the cardholder with the dispute information to be signed by the cardholder. Once card provider receives signed letter, the item in dispute will be suspended from payment. The cardholder will be notified in writing as to what action should be or has been taken.

### **Reporting a Lost or Stolen Corporate Card**

The cardholder must notify the bank immediately if your Corporate Card is lost or stolen by calling **1-800-270-7760**. The bank will immediately cancel your Corporate Card and issue a new card. The new card will be sent directly to the cardholder.

### **Card Termination**

When a cardholder leaves the Institution the credit card must be returned to Human Resources or Procurement Services at time of check out.