

REED COLLEGE
Bank of America Purchase Card (Pcard)
Policy and Procedures Manual
Date: 2/15/23

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Introduction

Welcome to the Reed College and Bank of America Purchasing Card Program!

The purpose of the Bank of America Purchasing Card Program (Pcard) is to streamline and simplify the purchasing and payment process for Reed College transactions by providing VISA Purchasing Cards (Pcards) to employees for use in making purchases for their department and for travel and entertainment expenses. The goal of the Program is to:

- Simplify the reimbursement process
- Reduce the use of purchase orders for all purchases
- Reduce/eliminate out of pocket expenses
- Allow cardholders to reconcile their own activity online
- Eliminate late fees on unpaid balances

This manual will provide you with the particulars of the Pcard Program, including general guidelines, reconciliation and record keeping procedures, and customer service information. It is important to read the following information carefully, as you will be responsible for adhering to the company-established policy and procedures.

As with any new process, it is difficult to anticipate every question or issue that may arise. The initial roll-out of our new bank Pcard is intended to bring to light issues or hurdles that may be encountered in using your Pcard. Your feedback will give us an opportunity to refine our policies and procedures.

If you have any additional questions, please contact your Purchasing Card Administrators:

- | | |
|-----------------|--------------|
| ● Irene Lyczko | 503-788-6633 |
| ● Delana Libbus | 503-777-7505 |
| ● Erica Nukaya | 503-788-6616 |

General Guidelines

Card Issuance:

As a cardholder, you will be asked to complete a cardholder agreement. By electronically signing the agreement, you agree to adhere to the guidelines established in this manual. Most importantly, you are the only person entitled to use the card and the card is not to be used for personal use. As each Pcard is linked to a specific department ORGN number and individual employee, the card cannot be transferred from one employee to another. If you move to another department contact your Pcard Administrator for the necessary changes. You should be able to keep your card.

Upon receipt of your Pcard, you must activate the account by logging into bankofamerica.com/globalcardaccess. Instructions will be included with your Pcard and are also on page 9 of this document.

Although the card will be issued in your name, your personal credit history will not affect your ability to obtain a card. The Reed College Business Office is responsible for payment of all purchases.

Account Maintenance:

If there's a need to change any information regarding your account, such as your email address or expense accounting code, please complete the Account Maintenance Form available on the Business Office [webpage](#)) and email to your Pcard Program Administrator.

Card Usage:

The Pcard can be used at any merchant that accepts Visa, except as Reed College otherwise directs. It may be used for in-store purchases as well as online, phone, email, or mail orders. There is no special terminal or equipment needed by the merchant to process a P-Card transaction.

When using the Pcard with merchants, please emphasize that an invoice not be sent to Accounts Payable as this may result in a duplicate payment. It is the card holder's responsibility to ensure expenses are not duplicated. For phone, online, email, and mail orders, please instruct the merchant to send a detailed receipt to your attention. The receipt should indicate paid by credit card and have your name listed in any "ship to" fields.

Limitations and Restrictions:

Your Pcard program administrator has assigned a credit limit to your card.

Every cardholder has a total monthly dollar limit assigned to their account. As limitations vary by cardholder, please discuss the limit with the Program Administrator. If you believe your monthly limit is insufficient, please contact your Pcard Administrator to discuss having your limit(s) increased.

The Pcard Program also allows for merchant category blocking. If a particular merchant category is blocked (e.g., jewelry stores), and you attempt to use your card at such a merchant, your purchase will be declined. Management has made an effort to ensure that the vendors/suppliers used during the normal course of business are not restricted. If your card is refused at a merchant where you believe it should have been accepted, log into your Bank of America account to determine the reason for refusal. Once you know the reason for the decline, contact a Program Administrator to have that merchant code added to your profile.

IMPORTANT: All requests for changes in limitations and restrictions must be made through your PCard Administrator. Bank of America will change existing cardholder restrictions only after a written request is received from the Pcard Administrator.

Lost or Stolen Cards:

You are responsible for the security of your card and any purchases made on your account. If you believe you have lost your card or that it has been stolen, immediately report this information to Bank of America Customer Service at 1-888-449-2273. Immediately after reporting to Customer Service, you must inform your Pcard Administrator via email. It is extremely important to act promptly in the event of a lost or stolen card to avoid company liability for fraudulent transactions.

As with a personal charge card, you will no longer be able to use the account number after notifying the bank. A new card should be issued *within* 48 hours of notice to Bank of America.

Authorized Purchases

The Bank of America Pcard Program is intended for maintenance, repair, operating and other purchases needed during the course of business. These purchases may include:

- Office supplies and forms
- Books and subscriptions
- Computer supplies, e.g., software
- Daytimers and calendars
- Professional membership dues
- Congratulatory or sympathy flowers
- Catering
- Travel and entertainment
- Miscellaneous items

Unauthorized Purchases/Vendors

- Items for personal use
- Country club memberships
- Cash withdrawals
- Recreational vehicles (boats, RV's, motorcycles, etc.)
- Direct marketing

As a not for profit organization, the college is required to allocate resources in a prudent manner that best supports its mission. Faculty, staff, and students are expected to exercise care and good judgment when procuring goods and services and ensure the expenditure is necessary and reasonable to support the mission of the college. A cost is reasonable if, in its nature and amount, it does not exceed that which would be incurred by a prudent person under the circumstance prevailing at the time the decision was made to incur the cost.

- **Personal purchases are strictly prohibited. Failure to comply with the above guidelines for authorized purchases under the Bank of America Pcard Program may result in disciplinary action, cancellation of your card privileges, and possible termination of employment.**

Reconciliation and Payment

Unlike personal credit cards, the Pcard Program is handled as a corporate liability. Your personal credit history will not be taken into account when a card is issued in your name.

The Accounts Payable department is responsible for paying the program invoice each month. You are not responsible for direct payment under your account.

It is your responsibility upon receipt of the monthly email from Global Card Access (GCA), to sign on and reconcile your statement online.

Reconcile means:

- Attach receipts to each transaction or at the statement level.
- Verify that all expense coding is correct or update as necessary.
- Add a brief description of the item or service purchases and apply the correct account numbers in the custom fields provided.
- Note that all receipts for entertainment expenses must include the following:
 - Itemization with date of purchase and proof of purchase
 - Name of attendees or group
 - Brief explanation of business purpose
- When you have ensured that everything is in order, select the “SUBMIT” button at the bottom of the screen.

This will send your completed statement and receipts to your approver. You will no longer submit hard copies in an envelope to the business office or email your receipts to anyone.

You have five days (16th to 20th every month) to review and make any necessary coding changes and submit your reconciled statement and receipts electronically to your approver. Once your Pcard Approver receives your completed statement they have 6 days (21st to 26th every month) to review and approve it. Your Pcard balance is replenished once per month on the 16th.

- **Failure to reconcile your monthly statement by the stated due dates may result in disciplinary action up to and including revocation of your Pcard privileges.**

Receipt Retention:

It is a requirement of the program that you keep all receipts for goods and services purchased. For orders placed online or via phone, email, or mail, you must request a receipt, detailing merchandise price, sales/use tax, freight, etc. be included with the goods mailed/shipped. It is recommended you request the receipt be emailed to you, prior to the goods being shipped, to ensure you have a receipt for statement reconciliation. (*Note: a merchant should not reject this request, as it is a Visa policy*). It is extremely important to request and retain purchase receipts, as this is the only original documentation.

Disputed or Fraudulent Charges:

If there is a discrepancy in your statement, it is imperative that the issue is addressed immediately. Depending on the type of discrepancy, you will need to contact either the merchant or your Program Administrator to resolve the disputed transaction.

If you believe the merchant has charged you incorrectly or there is an outstanding quality or service issue, you must first contact the merchant and try to resolve the error or problem. If you are able to resolve the matter directly with the merchant, and the error involves an overcharge, a credit adjustment from the merchant should be requested and will appear on your next statement.

If the merchant disagrees that an adjustment is necessary, immediately contact your Program Administrator who will work with Bank of America to resolve the dispute. Bank of America will request complete details of the dispute in writing in order to research the item in question. The details of the disputed transaction should be reported on the Bank of America Dispute Form (contact [the Pcard Administrator](#) for this form).

Bank of America must receive any charge dispute within 60 days of the transaction date. While pending resolution, Bank of America will credit Reed College's account for the amount of the disputed transaction. Although Bank of America acts as the arbitrator in any dispute, you should never assume that a dispute would be resolved in your favor.

If the dispute is not resolved to your satisfaction, and you believe the merchant has unfairly treated you, please notify the Pcard Administrator with the relevant details. If the merchant is one of our preferred vendors, we may take further action.

- Any fraudulent charge, i.e., a charge appearing which was not authorized by yourself, must be reported immediately to your Pcard Administrator and to Bank of America. Prompt reporting of any such charge will help to prevent the company from being held responsible.

Common Questions and Concerns

What is the procedure when I pay for something with my Pcard?

The process is the same as when using your personal credit card. You must always ask for a receipt for your records, particularly for phone, online, email, and mail orders.

Are there any restrictions associated with the use of my Pcard?

Yes, in addition to Reed College's policy stating the type of products you can buy, other controls and limits *may* be placed on your card including:

- A monthly credit limit
- A "per transaction" dollar limit
- "Blocked" merchant categories

Please contact your Pcard Administrator for your specific restrictions.

How will I know if Reed College is getting billed correctly for the purchases I have made?

You will receive a monthly cardholder activity statement online listing all the purchases made and credits received in the previous month. This statement is for your review only and allows you to reconcile your purchases. You must review the statement in a timely manner, as any disputed or fraudulent transactions must be reported to Bank of America in a timely manner.

How will my monthly Pcard bills be paid?

You are NOT responsible for the payment of your Pcard bills. The monthly statement you receive is for your review and reconciliation only. Accounts Payable will make one payment to Bank of America covering Pcard expenses for all Reed College employees using the card.

Who may I talk to if I have questions?

Our current Pcard Administrators are Irene Lyczko, Delana Libbus, and Erica Nukaya. The Pcard Administrator should be contacted for any questions you have regarding limits, usage and other issues.

Only the Pcard Administrator has the authority to change any existing information or restrictions to a cardholder's account.

What should I do if I have a problem associated with something I bought with my Pcard?

Please refer to the "Disputed or Fraudulent Charges" section of this guide for complete details. It is extremely important that you address these items immediately.

Once I receive the card, can I begin using it immediately?

Once you receive your card, you will be instructed to log into the Bank of America website to activate your card. This procedure ensures a secure card issuance process and helps to prevent fraud. See instructions below:

To activate your card through Global Card Access

(bankofamerica.com/globalcardaccess):

- Choose Register now.
- Enter your 16-digit Pcard number and click continue.
- Enter your account information (exp date, security code).
- Select the verification option "Employee ID" and click Continue.

Employee ID:

Enter Employee ID. If you are unsure of your employee ID, please contact your Program Administrator.

Please note, registering for GCA access DOES NOT activate your card. Once you are registered for GCA please logout and log back in to activate your card.

What should I do if my card is lost or stolen?

It is extremely important to call Bank of America's Customer Service toll-free number **1-888-449-2273** immediately in the event your card is lost or stolen. You must also notify your Pcard Administrator.

Each Pcard will be embossed with the individual employee's name. The employee is responsible for the proper use of his/her card. ***At no time should another individual utilize your Pcard.***

Can the Pcard be used outside the United States?

Yes, the Bank of America Pcard is accepted worldwide. Purchases can be made in any currency and billed in U.S. Dollars. The currency, as well as the foreign exchange rate utilized, is stated for each transaction on your statement.

What should I do if I need to change my monthly credit limit?

Please contact your Pcard Administrator.