



LIU Corporate Card Registration and Acknowledgment

Welcome to LIU's Corporate Card program. We hope you find the Corporate Card a convenient and useful tool in conducting business for the University. The policies and procedures below will provide you with basic information for using the Corporate Card, including an overview of the process for using your card, documentation required for properly conducting transactions, review and approvals of your card statement, and protocols for program compliance.

The LIU Corporate Card is a privilege extended to those employees that must travel, entertain or incur certain business expenses on behalf of the University. The Corporate Card must be used for expenses that are reasonable, appropriate and approved by University leadership. The card cannot be used to purchase items that are not reimbursable business expenses, items applicable to the e-catalogue or expenses that require completion of a purchase requisition. Fraudulent or intentional misuse of the card will result in disciplinary action including reimbursement of disallowed or undocumented expenses. Only reimbursable business, travel and other qualifying expenses can be charged to the Corporate Card.

Terms and conditions:

- It is the cardholder's responsibility to review and reconcile the monthly activity of transactions posted on expense forms that will be issued to the card holder monthly by Campus Financial Services.
- Cardholders must assign their card charges on the expense form and provide supporting receipts within 30 days of receiving their statement. It is the cardholder's responsibility to ensure timely submissions. Failure to observe deadlines may result in suspension of the account.
- The card is to be used only by the cardholder. Card sharing (allowing others access to card) is prohibited.
- The card may be used only for reimbursable University travel, entertainment of third parties, and other business expenses in accordance with University policy. Examples of typical Corporate Card uses include: airplane tickets, hotel or rental car expenses, entertainment of third parties (e.g., candidates related to position searches), food purchases for meeting expenses, etc. in connection with University business. Spousal or companion expenses are not allowed.
- The cardholder should take reasonable steps to obtain the best pricing available at the time of purchase. Cardholders should utilize those companies that the University has worked with to provide University-wide discounted pricing.
- When a purchase is made in person, the cardholder will retain the invoice and customer copy of the charge receipt. The cardholder is responsible for checking that the merchant lists the purchase details such as quantity and full descriptions of the item(s). This particularly applies to meals or catered events where specific items ordered must be listed and included with the charge receipt slip. When making a purchase via telephone, Internet, or mail order, the cardholder must request that a receipt or confirmation of the order be provided directly to the cardholder.
- If a transaction is for entertaining third parties, catering or miscellaneous meeting expense, additional documentation listing the date, list of attendees, and the business purpose of the meeting is required. Approvals required by the University's policy on these expenses must be obtained prior to authorizing the charge and retained in the cardholder's records.
- In the event of missing receipts or supporting documentation, cardholders must contact the merchant for a duplicate receipt or invoice. It is possible that without documentation or a clear business purpose for the charge, reimbursement by the cardholder may be required.
- It is understood that incidental personal charges on hotel or restaurant bills may be paid using the Corporate Card. These amounts due the University must be deposited with the Bursar's Office. Maximum per diem hotel charges must comply with University limits.
- In the event of transfer or termination, cardholders are required to return their LIU Corporate Card to either their supervisor or the Purchasing Department at University Center. Accordingly, departments are responsible for the timely notification for the cancellation of cards for any transferred or terminated cardholders. This notice must be provided within two business days of the termination date. Cardholders should cancel any recurring transactions that post to their account.

Cardholder Acknowledgement

By signing this document, I agree with the terms and conditions above, acknowledge responsibility for insuring that all expenditures will be made in compliance with University policies and procedures, and will ensure that sufficient budgetary funds are available to cover the expenditures.

Employee's Signature: _____ Date: _____

Supervisor's Signature: _____ Date: _____
