



# CORPORATE CREDIT CARD USAGE POLICY AND PROCEDURES

## 1.0 Purpose

To document policy and procedures on the use of the corporate credit card.

## 2.0 Scope

Atlas has signed up with PNC Bank's corporate credit card program in 2018. Cards are issued to selected individuals (User) for business use in lieu of using personal funds and then requesting reimbursement. This ensures timely reporting of expenses incurred for financial statement reporting.

## 3.0 Policy

Similar to the Employee Expense Reimbursements, expenses incurred are mostly of personal nature such as meals, travel, personal education classes or materials. Corporate credit cards should only be used when it is not feasible to pay through the normal process via Accounting's accounts payable process (examples are: needing immediate payment, one-time payment, vendor only accepts credit card payments, etc.). Examples are restaurants, airfare, expenses while traveling (meals, transportation, etc.). If expenses are recurring and vendors are already setup in the system or can be setup, then do not use the corporate credit card. Examples of these are corporate membership dues, education, etc.

See the Expense Reimbursement Policy for details on allowable charges.

If unsure, seek advice from Accounting.

All cards are the property of Atlas and must be returned upon termination of employment or request by the supervisor.

## 4.0 Procedures

- All users are provided online access to PNC Bank website for their assigned credit card.
- After a purchase is made, all users are required to do the following by the end of every month:
  - Find each transaction associated with the purchase.
  - Upload snapshots/scan copy of the receipt & link them to the transaction.
  - A code for both the GL Account Department and Expense Account Name should be assigned. If unsure, leave blank or ask Accounting. If left blank, Accounting may contact you to confirm the type of transaction and/or department to properly code it. Please respond to the inquiry in a timely manner.
  - A description of the transaction should also be included. This includes business purpose, attendees, type of event, etc.
- Users are not required to submit original receipts to Accounting unless they are unable to scan and upload timely.
- Online statements are cutoff and available on the 15th of every month.
- Supervisors are then required to approve online their direct reports' charges. The President will approve all credit card users' statements online, and the Chairman will approve the President's statements.
- Administrators (Executive assistant and Accounting) review and revise codings as necessary and manage the accounts.
- Deadline to submit completed codings, uploading of copies of receipts and supervisor approvals is the end of the statement cutoff month. Example: statement ends April 15, codings and scanned receipts due April 30.
- Upon overall approval of the total to pay, Accounting records the ACH payment to the vendor in the following month.

<b>5.0 Effective Date</b>
July 2018
<b>6.0 Policy Revisions</b>
Atlas retains the right to make revisions and changes to this policy at any time.

