

P-Card Policy

The University of Science and Arts of Oklahoma Purchasing Card (P-Card) program has been implemented to improve service to university departments and to provide a more efficient process for small dollar purchases. The P-Card Team administers the P-Card contract. The primary benefits of the USAO P-Card are to reduce the number of checks issued and a reduction in paperwork. Unless otherwise governed, restricted, or addressed by university policy, departments may purchase products and services directly from a supplier when the cost is fair. Only those pre-approved services listed in the P-Card Guide are eligible to be paid with the P-Card. Departments should refer to the P-Card Guide for examples of allowable purchases and are encouraged to utilize the P-Card for payment of small dollar purchases to the maximum extent possible. All exceptions to this policy must be pre-approved by the Business Office and documented. It is not the intent of the P-Card to be used as a tool to circumvent existing departmental or institutional policy. Improper use of the card will be considered misappropriation of university funds, which may result in disciplinary action, up to and including termination. Legal action may also result.

Responsibilities

- **Cardholder:** The cardholder is the individual to whom the P-Card is issued and is the only authorized user. The cardholder or their designee is responsible for reviewing all transactions in the financial system and attaching appropriate charge documentation/electronic receipts. It is important to ensure the card is neither deliberately nor inadvertently used for personal or other prohibited transactions. Charges resulting from such abuse become the personal liability of the authorized cardholder and may result in revocation of the card.

The cardholder is also responsible for:

- Verifying the availability of funds and ensuring the GL string assigned to the transaction is appropriate.
- Approving the P-Card transactions within the financial system, which includes certifying compliance to university policies. By signing off on the transaction, the cardholder is certifying that there is a legitimate business purpose for the transaction.
- Notifying the P-Card Team when termination or transfer of an employee with a P-Card occurs.

Each department is responsible for retaining itemized records/invoices/receipts and copies of written exceptions pertaining to P-Card purchases in accordance with the Oklahoma State Archives and Records Commission disposition schedule.

Limits

Single transaction limits should not exceed \$500, unless budget-checked and under \$5,000. The Business Office has set the monthly maximum limit to \$12,000.

Sales Tax Exemption

The University of Science and Arts of Oklahoma is exempt from payment of state/local sales tax pursuant to Title 68 O.S. 2000 Supp., Section 1356(1) within the State of Oklahoma. It is the responsibility of the cardholder to ensure that the exemption is upheld, and that tax is not paid within the State of Oklahoma.

Obtaining the P-Card

A supervisor must request a P-Card issuance by emailing pcard@usao.edu with the employee's name, title, and short reasoning for their need to have the card. A P-Card agreement must be signed when the card is received.

Termination/Cancellation of P-Cards

A cardholder must surrender all cards associated with the P-Card program upon termination of employment (i.e. retirement or voluntary/involuntary termination). Upon termination, no further use of the card is authorized.

Transfer/FTE Change

A cardholder must surrender all cards associated with the P-Card program upon transfer to another university department or a change in FTE. Once transfer or FTE change becomes applicable, no further use of the card is authorized.

Lost/Stolen Cards

Immediately notify the credit card company if a card is lost or stolen.

P-Card Audits

The Business Office will audit P-Card transactions in detail. Intentional mishandling of the card will be considered misappropriation of university funds and may result in disciplinary action, up to and including termination. Legal action may also result.

Lost Receipts

In the event that a receipt for a PCard transaction is lost, the cardholder must complete and submit a Lost Receipt Affidavit in the PCard management website in place of the missing receipt. The affidavit must include:

- A clear explanation of the reason the receipt was lost or is unavailable; and
- The signature of the cardholder's supervisor confirming review and approval.

The Lost Receipt Affidavit must be attached to the corresponding transaction within the system before the monthly reconciliation deadline. Repeated instances of missing receipts may result in suspension or revocation of PCard privileges.

Infractions

P-Card compliance is mandatory at USAO. Cardholders must reconcile their statements by the 10th of each month, attach itemized receipts to every transaction, and ensure all purchases follow the USAO P-Card Guide. Failure to meet any of these requirements counts as an infraction. After three infractions, the card will be deactivated, and the cardholder will no longer be eligible for a P-Card at any point during their career at USAO.