



TEXAS TECH UNIVERSITY™

Operating Policy and Procedure

OP 62.38: Corporate Credit Cards

DATE: July 7, 2011

PURPOSE: The purpose of this Operating Policy/Procedure (OP) is to establish guidelines for the use of credit cards issued by the Texas Tech University System. These cards will be issued only to members of the Board of Regents and senior management, including the chancellor, presidents, vice chancellors, and vice presidents, as determined by the appropriate fiscal officers, to be used for the purpose of charging expenses to be paid from Texas Tech University, Texas Tech University Health Sciences Center, Angelo State University, or foundation funds. No cards will be issued to any other officials.

REVIEW: This OP will be reviewed in June of odd-numbered years by the chief financial officer with recommended revisions forwarded to the chancellor.

GUIDELINES

1. Members of the Board of Regents, the chancellor, and presidents may be issued authorized cards with a credit limit, as appropriate, not to exceed \$15,000. Senior management may be issued authorized cards upon approval of the fiscal officers with a credit limit, as appropriate, not to exceed \$10,000. Each fiscal officer, when needed, may grant temporary exceptions to the limit. Any annual fee for the card will be paid by the administrator's non-state account. The purpose of issuing these credit cards is for the convenience of the individual to whom it is issued and to reduce the number of expense vouchers for small amounts of money.
2. These cards are to be issued only for business-related travel or for retail purchases. No advances of cash for any purpose are allowable against these credit cards. Violation of the previous provision may result in immediate suspension of the credit card privilege and cancellation of the card.
3. The monthly credit card statements will be provided.
4. After payment of the monthly billing, the statement to the official, as appropriate, or the Board of Regents office will provide a cost distribution and reason for all charges with the original credit card receipt. If the credit card receipt is not available, it should be noted with an appropriate explanation for the missing receipt. The card is not to be used for personal purposes; however, should any de minimus charge to the credit card be of a personal nature, the officer should so indicate and include a personal check for the amount.
5. Should any cardholder become delinquent in the reimbursement by more than one month, the cardholder and the appropriate financial officer will be notified of the delinquency in submitting the required forms. Should a cardholder become delinquent by two or more months, the chancellor or president of TTU, TTUHSC, or ASU, as appropriate, will be notified by the appropriate fiscal officer.

Failure to correct an ongoing delinquency may result in a recommendation by the fiscal officer to the chancellor or president, as appropriate, for cancellation of the individual credit card.