Purchasing Card Policy (effective March 1, 2020)

Holyoke Community College is pleased to provide the Corporate Purchasing Card for Faculty and Staff. This purchasing tool will allow you to acquire the goods and services you use, and eliminate the need for out-of-pocket expenses. We believe the time you take to apply for and learn to use a purchasing card is an investment that will reward you many times over.

What is a Purchasing Card (Pcard)?

A Purchasing Card is a payment mechanism designed to help companies and institutions maintain control, while reducing the administrative cost associated with authorizing, tracking, paying and reconciling purchases.

How does a Purchasing Card Work?

To the end user, or purchaser, the Purchasing Card works just like a credit card. The HCC Purchasing Card is a Visa Card Corporate Purchasing Card supplied by TD Bank. Each card is assigned to a Banner Fund Source and Organization (Department) number.

On a monthly basis, all cardholders, or their designated “approvers” shall reconcile their card purchases, and forward the documentation to the Controller’s Office for review and archival storage. HCC pays the bank in full, on a monthly basis, for all transactions that have occurred during the weekly billing cycle.

Program Goals

- Reduce costs associated with small dollar purchases
- Maintain or improve accountability and control
- Streamline administrative overhead and procedures
- Replace paper-based systems with electronic solutions
- Improve faculty and staff efficiency and effectiveness

Benefits to the Cardholder

- Reduction of out-of-pocket expenses
- More options for small dollar purchases conducted by phone, electronically, or from local merchants
- Automated recording and notification of transactions through monthly statements

Benefits to HCC

- Consolidating invoicing and payments
- Increase accountability and control of small dollar purchasing
Benefits to Vendors Doing Business with HCC

- Eliminates the need for local vendors to process time consuming billing to individual campus offices.
- Payment received electronically and sooner

Cardholder Responsibilities

- Application needs to be filled out for every candidate with the appropriate department manager as well as the Comptroller’s Office approval.
- Cardholder reviews and retains policy and procedure information.
- Cardholder reviews and signs cardholder agreement.
- The cardholder or the designated staff member is required to log into TD Commercial Plus Online, and reconcile all transactions daily or weekly (by the end of the day on Thursday) and monthly (by the end of day on the 4th of the month).
- All Purchasing Card reconciliations must be signed by the cardholder. The individual preparing the reconciliation for the cardholder cannot sign the name of the cardholder in absentia. The cardholder signature must appear on the Purchasing Card Expense Report. Administrators and Staff members are required to obtain the signature of their immediate supervisor/manager. The use of a signature stamp is not allowed. If the cardholder is a faculty member on leave away from campus and has Pcard expenses, he/she must reconcile their monthly activity in a timely manner.
- If there is a discrepancy in a charge it is the responsibility of the cardholder or their staff to initiate the dispute. It is also up to the cardholder to see that all credits from disputed charges are appropriately received in a timely manner.

General Policy Guidelines

Cardholder and Cancellation of the Purchasing Card: Purchasing cards are issued at the discretion of the department supervisor, with the approval of the Comptroller.

Ownership and Cancellation of the Purchasing Card: The HCC Purchasing Card is the property of TDBank. It may not be transferred to, assigned to, or used by anyone other than the assigned Cardholder; or HCC may suspend or cancel Cardholder privileges at any time for any reason. The Cardholder will surrender the HCC Purchasing Card upon request, to any authorized agent of or HCC Pcard Administrator. Use of the Purchasing Card or account after notice of its cancellation may be fraudulent and may cause HCC to take legal action against the cardholder.

Separation from the institution: It is the cardholder’s responsibility to turn in their card upon separation from the institution to their immediate supervisor or to the Pcard Administrator.

Spending limits: Each Purchasing Card will have a preset limit. This amount can be increased or decreased depending on the departments buying needs.
Purchasing Card Abuse: Abuse of the Purchasing Card will result in revocation of the Card and appropriate disciplinary action that may include termination.

Policy violations include, but are not limited to:

The Comptroller’s Office may cancel or suspend the Purchasing Card if the cardholder habitually fails to submit a monthly reconciliation report by the monthly deadline.

Other possible reasons for card cancellation are:

- Purchasing items for personal use.
- Failure to return the Purchasing Card when terminated, or upon request.
- Failure to maintain proper records in accordance with proper college guidelines.

Receipts

It is the Purchasing Cardholder’s responsibility to obtain transaction receipts from the suppliers each time the Card is used. The receipts along with an original invoice with the items or services listed in detail should be submitted with the expense report.

Recommended Uses for the Purchasing Card

The following is a short list of examples of items that can be bought with a Purchasing Card:

- Small local purchases (i.e. under $250)
- Items ordered from catalogs or on the Internet
- Travel expenses (hotel, car rental, and airfare)
- Items formerly purchased with petty cash

A Purchasing Card is a credit card for HCC faculty and staff to use for college business only. HCC Purchasing Cards are issued by TD Bank, and are a Visa Card product. Authorized vendors that accept Visa Card for payment can accept HCC Purchasing Cards.

Each Purchasing Card has a specified limit set by the Comptroller’s Office. Cards are initially assigned a default account number and object code. For a given transaction, however, account numbers and object codes can be changed and charges split among several accounts, if so desired. Instead of paying numerous individual invoices to various vendors, HCC makes one consolidated payment to TD Bank each month.

Up-Front Authority

For the Purchasing Card to have its most beneficial impact on the way HCC conducts its purchasing and payment processes, we have designed it so that the purchasing authority is up-front. Essentially, the cardholder is delegated the authority (by management or their supervisor) to purchase certain goods and services. Transactions are reviewed by the cardholder (if they have been delegated that authority by their management), or by a
designated verifier and reconciled. Misuse of the card may result in revocation of the card or other disciplinary action.

The card should be kept in a safe place. If the card is lost or stolen please notify TDBank -

IMPORTANT PHONE NUMBERS:

Card Activation: 877-701-0062

Cardholder Support Line: 877-253-4558
(Report card Lost/Stolen, Reset PIN, Dispute a Transaction, Report Fraud or to follow up on a Fraud Case, Report upcoming travel)

International Fraud Number* 706-641-6564
*For use when travelling abroad

HCC ADMINISTRATORS:
  Maria Brunelle
  Beth Leary
  Brian Jackson
  Curt Foster
HCC PROCARD
CARDHOLDER AGREEMENT

Holyoke Community College is pleased to present you with the TD Commercial Plus Card Procard Procurement. It represents the College’s trust in you and your empowerment as a responsible employee of the College to safeguard and protect our assets.

I, __________________ hereby acknowledge receipt of an HCC TD Commercial Plus Procurement Credit Card (PCard), Card number xxxx-xxxx-xxxx.

As a cardholder, I agree to comply with the following terms and conditions regarding my use of the Card:

• I understand that I am being entrusted with a valuable tool – a Procurement Card – and will be making financial commitments on behalf of HCC and will strive to obtain the best value for the College.

• I understand that the College is liable to TD Commercial Plus Card for all charges made on the card.

• I agree to use this Card for approved purchases only and agree not to charge personal purchases. I understand that the Business Office will audit the use of the Card and report and take appropriate action on any discrepancies.

• I will follow the established procedures for the use of this Card, including attending a mandatory training session and subsequent refresher sessions if necessary. Failure to do so may result in either revocation of my use of privileges or other disciplinary actions.

• I have reviewed the Procurement Card User Guide and understand the requirements for the Card’s use.

• I agree to return the Card immediately upon request or upon termination of employment (including retirement). Should there be any organizational change, which causes my department to likewise change, I also agree to return my Card and arrange for a new one, if appropriate.

• If the Card is lost or stolen, I agree to notify TD Bank Support line immediately.

APPLICANT Signature: ____________________________ Date: __________

Manager/VP Signature: ________________________________ Date: __________

Department: ________________________________________________
HCC TD Bank Expense Sheet

TD Bank Expense Sheet

INSTRUCTIONS: Please click on the link from above, and then Download into Excel. Complete the form, then save to your personal drive with a new name and date. Each time a new report should be downloaded to ensure you have the most up-to-date copy.