

Purchase Card Procedures

To Obtain a Card

1. You must read this policy in its entirety before receiving your VISA!!
2. Then complete the following:
 - Cardholder Enrollment Data Form
 - Purchase Card Cardholder Agreement (completed when you receive your card)
 - Attend an orientation session

Your budget manager, the person responsible for budget oversight for a particular department, program, activity, organization or grant, must indicate approval by also signing the Enrollment Data form. Contact the PCA if you do not know who your budget manager is. Bring your completed form to the PCA in the Accounts Payable Office, where you will receive assistance with the following:

1. Dollar limits per month
2. Information reporting levels required for your situation (Faculty & Staff)
3. Cash access (Faculty & Staff) **Please Note: This is only available to those individuals who travel with groups of students or internationally.**

When you receive your card, sign the back of the card and always keep it in a secure place. Cards remain the property of the college and are only to be used for college purchases/travel as defined in this policy and the Travel and Business Expense Policy. VISA will automatically renew the card before it expires (generally three years).

You will receive your college Purchase Card within 7-10 business days after your application is submitted to Wells Fargo. As you use your card, please contact the PCA if you have any questions.

ATM Cash Withdrawals

ATM cash withdrawals are available only to those traveling with groups of students or internationally and should be kept to a minimum. Advances should be accounted for in accordance with the St. Olaf Cash Advance Policy. Advances should not be used to pay vendors that accept VISA. Any cash received from your card will be treated as a cash advance. You will be expected to complete an Advance Return Form detailing how the cash was spent and attach all **original itemized** receipts. Reports are due to the Business Office within 20 days of taking the advance. *IRS regulations stipulate that any advance not accounted for in 60 days is considered taxable income. As such, any advances not accounted for within 60 days of when they were incurred will result in a payroll deduction.*

Sales Tax Exemption

In Minnesota, St. Olaf is only required to pay sales tax on lodging and prepared meals. It is **the cardholder's responsibility to notify the vendor that St. Olaf College is tax exempt.** Our tax-exempt number is imprinted on the

VISA. Review your receipt to make sure that sales tax is handled properly. You are liable for sales tax you approve for which St. Olaf is exempt. A copy of the St. Olaf exemption form is available on the Treasurer's Web page.

Vendors may ask you for a copy to protect themselves from state sales tax auditors. Should you have additional questions regarding whether or not tax should be paid, please contact the PCA for assistance.

- *Helpful hint: Consider carrying a folded copy of the exemption form in your wallet or purse! Laminated wallet sized exemption cards are available in the Accounts Payable Office.*

Required Documentation

An itemized receipt or substitute documentation must support each purchase. The preferred documentation is listed below in order of preference:

- An original receipt or invoice from the vendor including:
 - Vendor name
 - Transaction amount
 - Date
 - Itemized description of the item(s) purchased
 - For meals, include the names of individuals at the meal or attach roster of names in attendance.
 - Alcohol is only allowed for instances specified in the travel policy. If alcohol is allowed, specify names and titles of individuals for which the alcohol was served.
 - Sales tax should not be paid, except for prepared meals and lodging (see sales tax paragraph above).
 - Copies or facsimiles of the original receipt or invoice
 - A packing slip, statement, or other documentation received from the vendor
 - A screen-print or order confirmation email, when making Internet purchases, or a copy of an order form that was mailed to a vendor to request an item.
 - If the cardholder is unable to obtain the above listed preferred documentation, a completed Receipt Template Form can be used to document the transaction and verify it was for official St. Olaf business.

Please note that a merchant should not reject a request for a receipt, detailing merchandise price, sales/use tax, freight, etc... be included with the goods mailed/shipped – this is a VISA policy.

Please WARN VENDORS NOT TO SEND BILLS TO ACCOUNTS PAYABLE as it may result in duplicate payment.

St. Olaf College, 1520 St. Olaf Avenue, Northfield, MN 55057 | Contact Us | Emergency Information