

Policy Number 5005
Category Business & Finance
Applicability College-wide
Responsible Office Office of Business & Financial Affairs
Effective Date August 15, 2024

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College business purposes, including procuring goods or services, and facilitating the official activities of certain College personnel. College credit cards shall only be used in accordance with the purposes, requirements, and procedures established pursuant to this Policy.

The purpose of this Policy is to identify the individuals who are authorized to use College-issued credit cards, provide dollar limits for purchases; describe the types of purchases permitted and

1. In addition to the above, the use of credit cards shall be restricted to the College President and the College officials specified in this Section IV(B). Such credit cards shall be issued to such College officials in their own names on behalf of the College, and shall be held in their personal custody.
2. The credit line for the credit card issued to the College President shall not exceed \$10,000.
3. The dollar limit for any single purchase made

3. Store credit cards may only be used to purchase goods which are not readily available through SharkMart. Any such goods may only be purchased when necessary to ensure continuity of College operations. A single transaction using a store credit card may not exceed \$200.
4. Equipment, as that term is defined by the Office of Business and Financial Affairs, may not be purchased by store credit card.
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