

## **CREDIT CARD POLICY**

### **Nationwide Business Credit Card** (i.e. VISA, Master Card, etc.)

#### **Purpose**

Travel, supply, material, and equipment purchases

#### **Authorization**

Library Board must approve the credit card application.

Effort should be made to select a card with no membership fee or service charge if at all possible. To insure timely payment, effort will also be made to have the billing cycle correspond appropriately with the monthly board meetings.

The library may hold only one such general card at any given time.

The library director is responsible for the use of the credit card. The account limit is \$10,000.

#### **Policy**

The library director is responsible for all cards and must authorize each use.

Delegated users must pick up and return card(s) to the library director.

Any and all charges incurred and charged with the credit card must be business related and not personal in nature. A reasonable "tip" or gratuity is allowable where service has been provided. No personal charges are allowed.

All receipts for purchases made with the card(s) must be dated, itemized, signed, and turned in to the accountant at the first available opportunity following the use of the card.

If an employee incurs any interest or penalty due to the late filing of documentation, the employee will be held responsible for the interest or penalty charged.

The accountant is responsible for balancing the receipts with the monthly statement and reporting any discrepancies to the library director or Library Board.

Any lost or stolen cards will be reported to the issuing company immediately.

### **Local Business Charge Accounts**

#### **Purpose**

The library purchases fuel, supplies, and equipment from local businesses. Due to the small, but frequent purchases the library may make from the businesses each month, the business may prefer to set up a charge account and bill the library monthly.

**Authorization**

The library director must approve the creation of charge/credit accounts.

Only staff members designated by the library director are permitted to charge or receive cards (if individual cards are issued by business for identification purposes).

This is decided on a case-by-case basis.

**Policy**

The library director is responsible for all cards and must give prior authorization for all charges.

Delegated users must pick up and return card(s), if needed, to the library director/branch manager.

All receipts for purchases made on the library account must be dated, itemized, signed, and turned in to the accountant at the first available opportunity.

If an employee incurs any interest or penalty due to the late filing of documentation, the employee will be held responsible for the interest or penalty charged.

The accountant is responsible for balancing the receipts with the monthly statement and reporting any discrepancies to the director or board.

Any lost or stolen cards will be reported to the issuing business immediately.