Policy memo:

Subject:	Credit Card Policy
Date:	September 2026
Department:	Business Office
Approved by:	CFO / President

This policy is subject to review, and may be changed (with the approval of the President) at any time. Any amendments / additions that have been approved will be included in a revised version of this document and posted on the University website.

Any exceptions to this policy must be approved in writing by the CFO.

The policy applies to the issuing and management of University credit cards, as well as credit card spending and reporting.

University credit cards will only be issued to:

- The President
- Executive Assistant to the President
- Members of the President's Cabinet
- Other Department Heads as designated by the President that are not part of the President's Cabinet
- Director of Facilities (or equivalent job title)
- Director of Conference and Events (or equivalent job title)
- One Department credit card, which will be assigned to (and only used by) the Purchasing Manager designated by the relevant VP / Head of Department
- A central Business Office credit card which can be used for larger institutional purchases
- Travelling Head Coaches, or travelling members of the Enrollment team, or other employees with travel responsibilities formally included as a significant part of the job description.
- Any other employee designated by the CFO

Any current outstanding credit cards assigned to employees that are not on the above list may be cancelled.

Applications for a credit card must be sent by the VP / Department Head to the Business Office (copied to the CFO) including the requested credit card limit.

Purchases using University credit cards must follow the rules for all purchasing as detailed in the University's Procurement policy. In accordance with this policy, for all credit card spending that requires approval, this approval must be received in advance of the transaction, and before the credit card is used to pay for goods or services. Approval cannot be sought or granted retrospectively. Credit card transactions that do not have advance approval will be considered Unallowable Costs.

Preferred payment method for all purchases or other financial commitments is by University credit card, but only if there is no credit card fee. If there is a credit card fee, the Purchasing / Budget Manager should make an effort to negotiate with the vendor to remove the credit card fee, and failing this, should use another method of payment.

University credit cards can only be used by the named card holder, and cannot be 'lent out' to other employees. The named credit card holder is therefore accountable for all transactions on the relevant credit card, and is responsible for ensuring that credit card use adheres to all requirements detailed in this policy document, and the University's Procurement policy.

Credit card holders must update and submit Expense Reports to TravelBank on a monthly basis. Credit card payments submitted longer than 3 months since the expense was incurred will be considered Unallowable Costs, and will be charged back to the employee. See the University's Unallowable Costs policy. The exception to this 3-month reporting requirement is following the financial year end: All credit card expenses up to June 30th each year must be submitted by an Expense Report to TravelBank no later than the end of the subsequent month (July 31st), or will be classified as Unallowable Costs.

All credit card Expense Reports must be accompanied by a fully-itemized receipt or invoice. The receipt or invoice must include all items in the transaction, and not just the total amount. Images/PDF's of a message stating 'No receipt available' is not an acceptable alternative. Credit card expenses that do not include an itemized receipt or invoice, without a written exception from the CFO, will be considered Unallowable Costs.

NOTE: Spending on personal credit cards will not be reimbursed, unless written approval from the CFO is secured before the expenses are incurred.