

# Purchasing Card Policy

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|-----------------------|------------|--------------------|------------------|
| <b>Policy Number</b>  | 500.21.01  | <b>Custodian</b>   | Finance Director |
| <b>Approved Date</b>  | 09/25/2026 |                    |                  |
| <b>Effective Date</b> | 09/25/2026 | <b>Review Date</b> | 07/15/2026       |

## 1. Purpose

The purpose of this policy is to establish the use, administration, and oversight of purchasing cards (P-Cards) issued to employees for official institutional purchases and travel.

## 2. Persons Affected

- 2.1. Employees
- 2.2. Finance Department

## 3. Policy

This policy is to ensure the following:

- 3.1. Financial accountability, appropriate internal controls, and compliance with applicable regulations and funding source restrictions.
- 3.2. P-Cards are used solely for official business purposes.
- 3.3. P-Cardholders adhere to usage guidelines, spending limits, and purchasing policies.
- 3.4. Transactions are reviewed, preapproved, and reconciled in a timely manner.
- 3.5. Misuse, fraud, or abuse of the P-Card is addressed promptly and appropriately.

## 4. Definitions

- 4.1. Purchasing Card (P-Card). A credit card issued by WETCC to purchase approved goods and services.
- 4.2. Cardholder. An employee authorized to use a P-Card.
- 4.3. Approving Manager. A supervisor or department head who reviews and approves cardholder transactions.
- 4.4. Card Program Administrator. The staff member who manages the P-Card program, issuing cards, and monitoring compliance.
- 4.5. Standard Operating Procedures. Procedures and processes that cardholders must follow to be compliant in P-Card use.

## 5. Procedures

### P-Cardholders

- 5.1. Employees complete the [Purchasing Card \(P-Card\) Agreement](#) before a card is issued.
- 5.2. P-Cardholders must safeguard their P-Cards and report loss or theft immediately.
- 5.3. P-Cardholders only use P-cards for official college business per the purchasing guidelines, WETCC policies, and funding restrictions. Nonbusiness-related purchases are prohibited. Examples include, but are not limited to, alcohol, cigarettes, vapes, etc.
- 5.4. P-Cardholders upload receipts, including supporting documentation for each transaction. All transaction records and reconciliations must be retained in paper or electronic form, per applicable policies and grant and/or funding requirements.
- 5.5. P-Cardholders reconcile their monthly statements within established timelines outlined in the P-Card Standard Operating Procedures.
- 5.6. Misuse, failure to reconcile, or violation of purchasing requirements may result in P-Card suspension or revocation. Disciplinary measures will align with WETCC policies and the severity of the infraction.
- 5.7. P-Cardholders surrender their P-Cards upon separation or transfer.

### Approving Managers

- 5.8. Approving managers review and approve monthly statements for accuracy, business purposes, and compliance.

### Finance Department

- 5.9. The Finance Department adds funds to the P-Card, once the cardholder is approved for purchase.
- 5.10. The Finance Department maintains records of all active cardholders.
- 5.11. The Finance Department conducts periodic audits and monitoring to ensure adherence to policy.

### **Revision History**

| Rev. Date  | Rev. No. | Revision              |
|------------|----------|-----------------------|
| 09/25/2026 | .01      | Original policy (new) |
|            |          |                       |