

Corporate Credit Card Policy

October 30, 2024

The University System of Georgia Foundation, Inc. and its subsidiaries (collectively, the “Foundation”) may provide certain employees with a credit card for the purpose of conducting Foundation business. All cardholders must follow the Credit Card Policy requirements. The corporate credit card is the Foundation’s primary tool for purchases of business-related items under \$9,999.00 since at \$10,000.00, two signatures are required; or Board approval via email is required if over a \$10,000.00 purchase.

Policy Requirements

1. All corporate credit cards are the property of the Foundation and authorized users shall take the necessary precautions to ensure the safekeeping of the card information.
2. Each cardholder must read and sign a statement agreeing to adhere to this Policy.
3. The Director of Finance and Operations is responsible for assuring that the cardholder receives and reads a copy of this corporate card policy prior to approval for the use of a card.
4. Corporate credit cards may not be used for personal expenditures of any kind.
5. No cash advances are allowed.
6. All purchases by departmental authorized users must be approved by the Vice Chancellor of Development prior to charge. Email approval must be submitted with proper documentation.
7. Payments on a corporate credit card account will be by the accounting consultant. If a personal expense accidentally occurs on the corporate credit card, personal funds of the cardholder may be written directly to the credit card company to pay for such expense.
8. Receipts are required for any expense. Confirmation statements, shipping receipts or similar reports may be used to document online orders. Any exception shall be explained in writing and signed.
9. Expense documentation for credit card purchases must be submitted within 15 days after credit card purchase.
10. Cardholders’ credit card activity will be reviewed for validity and accuracy by the Vice Chancellor of Internal Audit. They will sign off on credit card purchases by reviewing the credit card statement and related documentation provided by the accounting consultant.
11. Any employee noting cardholder irregularities (i.e. overdue expense reports or unauthorized expenses) will report that to the Vice Chancellor of Development. In the event the cardholder is the Vice Chancellor of Development, the Director of Finance and Operations should first bring it to the Vice Chancellors of Internal Audit attention. If the

Corporate Credit Card Policy

October 30, 2024

problem is not appropriately resolved, the Vice Chancellor of Internal Audit should report the irregularities to the Board Chairman.

Corporate Credit Card Account Agreement

On behalf of the University System of Georgia Foundation, Inc. and its subsidiaries (collectively, the “Foundation”), I have been issued a credit card or have been approved for its use. This card bears no interest and has a credit limit of \$25,000.00.

As a condition of the issuance of this account and the granting of such special terms, I agree that I will use this account only for bona fide, acceptable business purposes related to the Foundation and that I will not use this account for personal purposes.

I understand that I must submit corporate card expense documentation within 15 days of purchases.

I also understand that failure to abide by the corporate credit card policy can result in disciplinary action up to and including termination of employment.

I further agree to immediately return the card to the Foundation upon the request from the Director of Finance at termination of my employment, or for whatever reason may be required.

Signature

Print Name and Title

Date

Adopted by Board of Trustees (October 30, 2024)