

IDSA

Disbursements & Corporate Credit Card Usage Policy

As a general rule, all IDSA disbursements will either be paid by check or central or individual corporate credit card. Policies regarding what expenses are to be paid using what method of payment are described below and in detail under sections A and B.

Corporate credit cards have been established per cardholder depending upon the volume of past transactions and nature of responsibilities (\$250/card for Chapter Chairs). These pre-set credit limits can be temporarily or permanently revised if deemed necessary and after receiving approval from the Executive Director or Director of Operations. The purpose of these credit cards are to provide a mechanism to pay for ordinary and necessary business expenses that arise periodically, to accommodate small but immediate incidental cash needs, and to create an efficient method for financial information flow into the Society's records. Cardholders may only use the credit cards for official business activities.

As described in section C, corporate credit card statements will be mailed directly to the National Office for reconciliation on a monthly basis. However, cardholders will have access to view and print their transactions through SunTrust Bank's ESP online system (initial web link and instructions to be provided in a future email). Cardholders must access the system to reconcile receipts at the end of each month and submit them to Bridget Brooks, Accounting Coordinator, within 5 days of the next month (see *Monthly Transaction/Reconciliation Schedule* for specific dates each month).

A. Expenses to Be Charged on Individual Credit Cards:

- Incidental, petty cash-type, or travel-related expenses incurred while carrying out set business responsibilities (i.e., purchasing supplies or other on-site event expenses, etc.) may be processed using an Individual's Corporate Credit Card up to the set credit limit.
- Routine or contractual business expenses that would normally be paid by check after receiving an invoice should **not** be paid using an individual's corporate card but should instead be processed for payment by submitting an approved *Payment Request Form*, indicating whether the payment should be made by check or Central Corporate Card. See section B for details.
- If contracts are required for facilities, food or speakers, those contracts must be given to IDSA's Executive Director or Director of Operations, who are the only employees authorized to sign a contract on behalf of IDSA.
- It is against IDSA policy to use the corporate credit cards for any use other than for specific business purposes for IDSA. Cardholders will be expected to reimburse IDSA for unapproved expenses paid for with a corporate card. Below is a list of allowable & unallowable expenses:

Allowable Expenses:

- Office/Event Supplies
- Other on-site event expenses
- Group Meals
- Postage/Shipping
- Event-related transportation such as taxi fare or venue parking
- Travel expenses

Unallowable Expenses

- Any expense not deemed necessary to carry out Society business such as:
 - Tobacco products
 - Alcoholic Beverages in excess of needs based on catering standards per person (*see Alcohol Policy*).

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B. Expenses to be paid by Check or Central Corporate Card:

- Submit your approved *Payment Request Form* to the Accounting Coordinator along with the original invoice or original receipt within 10 days of its due date. Please make note if there is a discount date. Note that either the Executive Director or Director of Operations must approve each *Payment Request Form* as indicated on that form.
- On the *Payment Request Form*, it is important to identify the form of payment (check or Central Corporate Card). **Please communicate with vendors in advance to inquire whether they accept payment by credit card (Visa), and if so, this will generally be the preferred method of payment (up to IDSA's set credit limit).** It is also advised to negotiate the most favorable payment terms whenever possible.
- All payments (check and Central Corporate Card) will be processed by the Accounting Coordinator on a weekly basis (generally on Thursdays).

C. Month End Reconciliation Procedures for Corporate Credit Card Activity

- Each month, a **transaction report should be generated from the SunTrust online system, printed and submitted along with the original receipt of each transaction and given to Bridget by the 5th day of each month for the previous month's transactions.** It is important for each cardholder to maintain and organize monthly receipts for this purpose (see *Monthly Transaction/Reconciliation Schedule for specific dates each month*).
- If fraudulent or unfamiliar transactions appear on your monthly transaction report, please notify Bridget immediately. She will assist you in resolving these situations. **Note:** SunTrust's policy requires that all disputes be submitted **within 60 days** of the transaction date.
- If **original** receipts are not submitted for charged expenses **within three months**, it may become necessary for the National Office to **inactivate your credit card and also issue personal 1099-Misc. Income tax forms to the IRS at year end for any unsupported expenses**, which could create a tax liability for the respective individual. Please help us avoid this scenario by maintaining and submitting all of your monthly supporting receipts in a timely manner.
- All expenses will be charged to the appropriate expense account, department, and program as indicated by each cardholder through the month-end reconciliation process.
- Monthly (or quarterly) financial reports will be made available to program managers (or chapter/section chairs) for review and analysis any questions or requests for reclassifications should be directed to Bridget, who will then coordinate with the accounting department as necessary.