

### What are company credit cards?

Company credit cards are used by tribal entity employees to make purchases through electronic payments. The cards are uniquely numbered and assigned to a card owner, which can be a person, business, or tribal entity. The cards may be issued by banks or by major retailers.

### Why is it important to have a company credit card policy?

- ◆ Assigns authority for requesting company credit card accounts with banks and retailers.
- ◆ Identifies to whom company credit cards can be issued and for what purposes company credit cards may be used.
- ◆ Sets limits on the amounts which can be purchased using a company credit card.
- ◆ Outlines the consequences for inappropriate purchases made using company credit cards.

### What are some company credit card issues to consider?

- ◆ What are the terms and conditions employees will agree to for using company credit cards?
  - ◆ Example: Employees sign a written statement acknowledging and agreeing to the terms and conditions to use a company credit card.
- ◆ How are company credit card purchases authorized?
  - ◆ Example: An individual must get a pre-authorized purchase order or an individual with an approved card can purchase without additional authorization up to a certain dollar amount.
- ◆ What is the process for reporting a lost card?
- ◆ What can be purchased with a company credit card? What cannot be purchased with a company credit card?
- ◆ Can company credit cards be used for online purchases?
- ◆ How are company credit card purchase receipts handled?
- ◆ Who reconciles credit card purchase receipts with monthly statements from the credit card vendor?
- ◆ What is the process for investigating and reporting an authorized charge on a company credit card account?
- ◆ Who is responsible for recovering unauthorized charges on company credit cards?
- ◆ What is the process for canceling a company credit card or for terminating an authorized user of a company credit card?



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## Feedback Requested

OVC TFMC will continually work to provide resources to support grantees as they successfully manage their OVC financial awards. Your feedback assists us in creating these resources to meet your needs. To help us provide the most useful resources, we would appreciate your feedback on this guide sheet. Please send any comments or suggestions to [Evaluation@OVCTFMC.org](mailto:Evaluation@OVCTFMC.org).

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