



Concordia University of Edmonton

Students' Association

CREDIT CARD POLICY

CONCORDIA STUDENTS' ASSOCIATION

Concordia University of Edmonton

Edmonton, Alberta

February 2017

Policy: Credit Card

Category: Finance

Date Approved: 02/12/17 Date Reviewed: 02/12/17 Date Rescinded:

POLICY

This policy outlines the proper use of the CSA credit card(s), which is to be kept in custody of the CSA VP Finance and used for conducting CSA business.

RATIONALE

The CSA recognizes the need to have a credit card(s) in order to facilitate proper financial practices, limiting the risk and liability associated with misuse of personal credit cards.

DEFINITIONS

CSA: Concordia Students' Association.

Credit Card: A small plastic card, issued by a bank that allows the holder to make purchases of goods and services on credit.

EXPECTATIONS

Item I – Credit Card Holder, Custody, and Credit Card Limit

1. The CSA credit card(s) must be issued to the Concordia Students' Association and kept in custody of the VP Finance.
2. The authorized user(s) of the CSA credit cards will be the Executive Director of the CSA, the CSA President and the CSA VP Finance;

- 2.1. The authorized user will default to the CSA Executive Director, if available;
 - 2.2. In the event that the CSA has a change in the Executive Director, the CSA President and VP Finance must contact Accounting Services to take the Executive Director off of the credit card at the date of the change, and add the new Executive Director once the position has been filled.
 - 2.3. The Executive Director must contact Accounting Services to update and order new credit cards in the event of a change in the CSA President and/or the CSA VP Finance positions.
 - 2.4. Whenever there is a change for CSA Executive Director, CSA President, or CSA VP Finance, said holders credit card(s) must be taken to Accounting Services for disposal purposes.
3. The CSA credit card limit will be a maximum of \$15, 000. If the credit card company requires a security deposit, the CSA will put the amount equivalent to the limit of the card in a secure deposit;
 - 3.1. The Executive Director card limit will be a maximum of \$8, 000;
 - 3.2. The CSA President credit card limit will be a maximum of \$4, 000;
 - 3.3. The CSA VP Finance credit card limit will be a maximum of \$3, 000.

Item II – Repayment and Use of Credit Card(s)

1. Repayment of the credit card must occur within three (3) weeks of a purchase being made.
 - 1.1. Repayment of credit card must follow the policy of the bank.

2. Abuse of the CSA credit card(s) will not be tolerated under any circumstance;
 - 2.1. The CSA Executive Council may revoke the Executive Director's credit card, the CSA President's credit card, and/or the CSA VP Finance's credit card if abuse is detected;
 - 2.2. Personal expenses not related to CSA travel or business are considered abuse of the card;
 - 2.3. Any abuse of the credit card must be paid back by the individual responsible for the misuse of the card within two weeks in full, and will be invoiced to them directly by the CSA VP Finance.
3. If CSA student executives require use of the credit card, they must fill out the CSA Executive Credit Card Expense Form, located in the appendix;
 - 3.1. The executive requesting use of the card and the card holder must be present when purchases are made, ensuring proper use of the card;
 - 3.2. The credit card must only be used on the desktop of the CSA card holder or the CSA laptop(s). The CSA credit card information must not be saved onto any computer;
 - 3.3. CSA executives must be present when their requested transaction is being processed.
4. CSA authorized Clubs and Unions under the portfolio of VP Internal may request to have certain club expenses paid for with the CSA credit card. Clubs requesting the use of the CSA credit card must fill out the CSA Club and Union Credit Card Request Form, located in the appendix;
 - 4.1. CSA Clubs and Unions should expect their request to take up to three (3) weeks to be processed;

- 4.1.1. CSA Club and Union Credit Card Request Forms will be processed based on the level of need, determined by the CSA President and VP Finance;
 - 4.2. Any request that is denied must be reported back to the Club or Union within two weeks of the request paperwork being submitted;
 - 4.3. If a CSA Club and Union Credit Card Request Form is approved, the Club or Union making the request and the VP Internal must be present for any transaction to be processed on behalf of the Club or Union;
 - 4.3.1. The credit card must only be used on the desktop of the CSA card holders, or the CSA laptop(s).
5. The credit card must be used and protected according to the policies of the issuing institution.

Appendix A



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Credit Card Request Form

Requested By: _____	CSA Position: _____
Date Requested: _____	Signature: _____

Date for credit card to be Signed Out: _____

Date for credit card to be Signed In: _____

Event (If applicable): _____ Date: _____

Estimated Expense Details:

Item: _____ Budget Code _____ Cost: \$ _____

Item: _____ Budget Code _____ Cost: \$ _____

Item: _____ Budget Code _____ Cost: \$ _____

Sign-Out Approval by VP Finance: _____

President: _____

Executive Director _____

Expense Details

Item Description	Budget Code	GST return	GST Amount	Total
Vendor			GST REG#	

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		<input type="checkbox"/>	\$ _____ R#	\$
		<input type="checkbox"/>	\$ _____ R#	\$
		<input type="checkbox"/>	\$ _____ R#	\$
		<input type="checkbox"/>	\$ _____ R#	\$
		<input type="checkbox"/>	\$ _____ R#	\$
	Total:		\$	\$

(Please submit with itemized original receipt and proof of payment)

Approval for Remittance by VP Finance: _____

President: _____

Executive Director _____