

## **PEX CARD POLICY**

The use of PEX cards brings a greater efficiency to the purchasing process and enables Cardholders to respond expeditiously to School needs. Therefore, the School establishes the following procedures that will allow authorized users/Cardholders to utilize PEX cards for appropriate School expenses.

### **EXPLANATION OF PEX CARD**

PEX cards are not credit cards. Due to the inherent stringent controls associated with PEX cards they are not subject to abuse in the same way credit cards might be. If the School utilizes credit cards the School has a separate Credit Card Policy which governs credit cards.

### **AUTHORIZED USERS/PURCHASES**

Only individuals as specifically authorized by board resolution are authorized users for the School PEX card/s (“Cardholder”). Each Cardholder must sign the Cardholder Agreement attached hereto prior to receiving the card.

### **LIMITS**

The School’s PEX card account’s maximum spending limit shall be \$\_\_\_\_\_. Each Cardholders monthly spending limit shall be \$\_\_\_\_\_.

### **PERMITTED TRANSACTIONS**

School PEX cards may only be used for School expenses serving a proper public purpose for the benefit of the School.

### **PROHIBITED TRANSACTIONS**

Cardholders are expected to use their PEX card only for permitted transactions. Cardholders shall not use the PEX card for:

- Personal purchases
- Cash advances/disbursements from financial institutions
- **GIFT CARDS** from any establishment for any reason
- Salary and monetary awards
- Consultant and maintenance agreements (**one-time** emergency repairs are permissible)
- Purchases from sources in which the Cardholder has a financial or fiduciary interest
- Alcoholic beverages
- Vehicle expenses for personal vehicle (examples: gasoline, carwash, auto parts, repairs)

### **CARDHOLDER RESPONSIBILITIES**

Cardholders are responsible for:

- Obtaining itemized receipts for PEX card transactions
- Ensuring all transactions are permitted purchases on behalf of the School
- Properly substantiating and recording the School purpose of each transaction
- Immediately reporting a lost or stolen card to the Fiscal Officer

- Immediately reporting any fraudulent use or misapplication of the PEX card to the cardholder's immediate supervisor or Fiscal Officer
- Promptly upon separation from the School ceasing use of the PEX card and returning the card to the Fiscal Officer

### **PROCEDURES FOR SUBMITTING RECEIPTS**

Cardholders must submit itemized receipts to the School Leader or in the case of the Cardholder being the School Leader to the Fiscal Officer within seven days of purchase.

### **RETURNS AND CREDITS**

Returns and credits for purchases originally made with a School PEX card must be credited back to the PEX card. Cardholders are prohibited from accepting cash back for returns and credits.

### **CONSEQUENCES FOR MISUSE/POLICY VIOLATIONS**

- Cardholder will reimburse the School for personal, unauthorized, or inappropriate purchases. Such reimbursement may be obtained by withholding of wages or other moneys owed by the School to Cardholder.
- Cardholder may be required to obtain additional training on use of the card.
- Repeated negligent misuse will result in revocation of the status as a Cardholder
- Knowing misuse will result in revocation of the status as a Cardholder and may subject Cardholder to employment sanctions, including termination of employment or other affiliation with the School.

### **DOCUMENTING EACH TRANSACTION**

Every transaction **MUST** have valid and complete source documentation from the vendor.

#### **Valid source documentation should be:**

- An itemized receipt from the merchant; or
- An invoice or a packing slip showing PEX card payment and listing individual items and cost for each

#### **All documentation must include the following information:**

- Vendor name
- Date of purchase
- Description, quantity and unit cost of each item purchased
- Total cost
- Cardholder name and/or at least partial card number or other information identifying the card used for the purchase

### **PENALTIES AND LATE FEES**

Any individual (whether a Cardholder or Fiscal Officer) whose actions or non-actions cause the incursion of any late fees, penalties, or additional interest charges shall be held responsible for the payment of the late fees, penalties, or additional interest charges.

**FISCAL OFFICER RESPONSIBILITIES**

The fiscal officer shall monitor:

- the number of cards and accounts issued
- the number of active cards and accounts issued
- the card and account expiration dates
- the card and account limits
- proper documentation to support purchases using the card/s

**REPORTING**

The Fiscal Officer shall regularly provide the School governing authority with a report detailing the use of all PEX cards.

## PEX CARDHOLDER AGREEMENT FORM

I, \_\_\_\_\_, agree to the following regarding my usage  
*(name of user)*  
of the School PEX card.

1. I understand that I am being entrusted with a valuable tool for making financial commitments on behalf of the School so that the School may obtain its best value for these financial commitments.
2. I understand that under no circumstances will I use the PEX card to make personal purchases, either for others or myself. I understand that willful intent to use the PEX card for personal gain may result in disciplinary actions including termination of employment and possible criminal charges.
3. I have been given a copy of the PEX card policy and understand the requirements for using the PEX card.
4. I have read the PEX Card Policy and I will adhere to the Policy and established procedures for using the PEX card in its current version and any subsequent revisions. I acknowledge that failure to do so may result in revocation of my user privileges and other disciplinary actions, including termination of employment or affiliation with the School.
5. I agree that should I violate the terms of this Agreement, I will reimburse the School for all incurred charges and any fees related to the collection of those charges. I acknowledge that reimbursement related to the misuse of the card may be obtained by withholding of my wages or other moneys owed by the School to me.
6. I agree to reimburse the School for any missing receipts or any late fees, penalties, or additional interest charge due to any actions or non-actions on my part.

\_\_\_\_\_  
User Name (PRINT)

\_\_\_\_\_  
User Signature

\_\_\_\_\_  
Date

**Sign and submit to Fiscal Officer**