



Executive Business Card Guide

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1. Policy Statement

The Executive card is designed to streamline the travel and purchasing card process for Executives identified and approved by Pace University. Executives who qualify and who can acquire an Executive card are the President, Vice Presidents and Deans who have been identified and approved. An Executive Card utilizes a single card solution for the cardholder and allows for payment of all spending categories (MCC's) which are typically in both a purchasing card and travel card program. Executive cards are therefore for Travel and Entertainment and for all other procurement. The card's reconciliation process operates similarly to the travel card reconciliation process.

2. Reason for Policy

The purpose of this guide is to help Executive cardholders manage their cards. It will provide an overview of the policies and processes. The goal of the Executive card is to streamline and consolidate the processes common to the Pace University Purchasing and Travel card programs. The business rules identified in this guide will address and establish a proactive environment to continuously strengthen the business card programs.

3. Who Needs to Know This Policy

The President, Vice Presidents and Deans who have been identified and approved need to know the policies and procedures regulating the Executive card.

4. Definitions

The Executive Card is a US Bank Visa card which combines the buying power of the Purchasing and Travel card into a one card convenience. The Executive card will follow business rules common to the Purchasing and Travel card Policies and Procedures. While these programs generally have much in common, some differences result by their reconciliation process.

5. Special Issues

Use of Executive Card

Executive cards may be used to purchase allowable purchases as governed on both the Purchasing and Travel card Policy and Procedure manuals. The buying power has been combined on one card. The Purchasing and Travel Card Policies and Procedures can be found on the [Finance and Planning website](#) and must be reviewed by all Executive card applicants.

6. Processes

Executive Cardholder

The Executive Cardholder is required to obtain original detailed receipts and/or supporting documentation for each transaction as proof of the expense. Credit card receipts must be the detailed original receipts. At the end of each billing cycle, the Executive Cardholder will print their monthly Transaction Detail Report to review each transaction for accuracy. In addition to reconciling and obtaining Transaction Detail reports, the Executive Cardholder is required to reconcile and approve purchases through the [U.S. Bank Access Online](#) Transaction Approval Process.



When Transaction Detail report is received:

1. Review for accuracy.
2. Attach all receipts retained during billing cycle to the back of the Transaction Detail Report in order that they appear on the report.
3. Send the reconciled Transaction Detail Report, receipts, any additional documentation and reconciliation form to the business representative for approval 5 business days after the cycle close date of the 25th of every month.

The Executive Cardholder must:

1. Ensure the Executive Card is used for legitimate business purposes only.
2. Maintain the Executive Card in a secure location at all times.
3. **Do not allow** other individuals to use their Executive Card.
4. Adhere to the Executive Card limits and ensure expenses do not exceed the department/school spending parameters.
5. Obtain a receipt or invoice for **ALL** transactions.
6. Reconcile the Transaction Detail report to the receipts each month.
7. Approve transactions on U.S. Bank Access Online and submit reconciled Transaction Detail Report with attached receipts, additional documentation and reconciliation form to their Business Representative.
8. Ensure that an appropriate credit for reported disputed items or billing errors appear on a subsequent Cardholder statement.
9. Do not accept cash in lieu of a credit to the Executive Card account.

7. Accounts Payable

The Accounts Payable office will be responsible for the review/audit of all Executive card transactions every month for all individuals who possess an Executive Card. This is to ensure all transactions are appropriate and are supported by adequate documentation and the policy and procedures are being adhered to. If an Executive Cardholder is not adhering to the policy and procedures of the Executive Card, Accounts Payable will inform the Program Administrator for immediate action to be taken. The **Accounts Payable Office will maintain** all statements, receipts, and supporting documentation for audit purposes.

8. Contact Information

Email: businesscard@pace.edu

Phone: (914) 923-2642

Program Administrator: Alice R. Seifert, aseifert@pace.edu, 914-923-2642

U.S. Bank Customer Service and to report lost/stolen cards: 1-800-344-5696