



LINFIELD UNIVERSITY LOWE'S AR - CREDIT CARD POLICY

The issuance of a University Lowe's AR credit card is limited to individuals or departments whose job duties require purchasing supplies or small (under \$500) equipment or furniture at Lowe's, as determined by the area Vice President and the VP for Finance & Administration. Linfield University is liable to the issuing company of the Lowe's AR credit cards, and for all credit extended on accounts per the corporate card agreement. Individual employees are not liable to the issuing company of the cards for the charges, however, employees are liable to the University for any misappropriation of University funds on the card.

Requests for a University Lowe's AR card must be submitted on the [Credit Card Application/Change Request Form](#). Approval is required by the immediate supervisor and Divisional Vice President, and must then be submitted to the Controller/Accounting Office (Campus PO unit A512) for review and approval by the CFO.

Each employee who is issued a University Lowe's AR card must adhere to all terms of the "Employee Credit Card Agreement," (see Attachment 1.)

1. If the card is lost or stolen, the cardholder must immediately notify the Accounting office at (503) 883-2608, and a written notice must be sent to the Accounting office by email at creditcardsupport@linfield.edu.
2. Receipts are to be turned in to the employee's supervisor by the end of each month?? .
3. It is the responsibility of the supervisor to review for accuracy the detail of the credit card charges posted to their budgets. Discrepancies should be reported immediately to Accounts Payable.
4. It is the responsibility of the supervisor to retrieve University Lowe's AR card(s) from an individual in his/her department upon termination of employment or transfer to another department. The card should be delivered to the Accounting/Controller Office immediately if not turned in to the HR office by the employee.
5. There is one master account credit limit on the combined balances of Linfield University's Lowe's credit cards and so individual card purchases may be rejected if combined purchases on all the Linfield Lowe's credit cards exceeds the master account limit.
6. Failure to adhere to this Policy and the Employee Credit Card Agreement may result in revocation of privileges and/or disciplinary action up to and including immediate termination of employment. Any questions or concerns regarding card use and policy should be directed to the Accounting/Controller Office at creditcardsupport@linfield.edu.

(Internal)

This policy is hereby approved and is effective immediately and supersedes all previous editions.

Date Issued: 6/2/2017

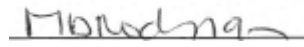
Date Last Revised: 8/26/2017

Responsible Executive:

Vice President for Finance & Administration/CFO

Responsible Office:

Accounting/Controller



Vice President for Finance & Administration/CFO

Date 8/26/2020



Attachment 1: LINFIELD UNIVERSITY LOWE'S AR – CREDIT CARD EMPLOYEE AGREEMENT

Accepting a designation of authorized buyer on the University Lowe's AR represents the University's trust in you. You are obligated as a responsible agent to safeguard the University's assets. Your signature below confirms your agreement to fully comply with all of the following responsibilities. **If you are assigned a physical card you will need to comply with the Linfield University Lowe's AR Credit Card Policy and acknowledge receipt of the card number listed at the bottom of this page.**

1. I agree that the Lowe's AR account is for Linfield University approved purchases only, not for cash advances, and not for personal purchases.
2. Improper use of this account constitutes misappropriation of University funds. This may result in revocation of account privileges and/or disciplinary action up to and including termination of employment. Any questions or concerns regarding account use and policy should be directed to creditcardsupport@linfield.edu.
3. If the card is lost or stolen, I will immediately notify the Accounting/Controller's office at (503) 883-2608. I will confirm the telephone call by email to creditcardsupport@linfield.edu.
4. I agree to immediately surrender the card or have my name removed from the authorized buyers list upon termination of employment under any circumstance (whether retirement, voluntary, or involuntary).
5. I understand that all charges will be billed directly to and paid directly by the University. The credit card company cannot accept any monies from me or my department directly; therefore any personal charges billed to the University on the card will be considered misappropriation of University funds and must be paid to the University immediately.
6. As the Lowe's AR account is University property, I understand that I may be periodically required to comply with internal control procedures designed to protect the University's assets. This may include being asked to produce the card if applicable to validate its existence and account number.
7. I agree to submit receipts for all charges on the card to my supervisor or office staff responsible for submitting to accounts payable on a weekly basis.
8. All Lowe's AR charges made against the account are automatically (by default) assigned to the department cost center specified by management. All individual charges/receipts must then be assigned by department personnel to a specific cost center and Object code when submitting to accounts payable. Delinquency or late fees may be charged against the department if receipts are unavailable at the time the monthly statement payment is required.
9. I understand that the card or a position of authorized buyer is not provided to all employees or departments and that credit/spending limits on the account may be changed (including decreases or

temporary increases) at management's discretion. I agree that the card or position of authorized buyer may be revoked at any time for any reason, and that the card or authorized buyer designation is not an entitlement nor reflective of title or position.

- I am a Cardholder & Authorized buyer
- I am an Authorized Buyer only

_____ Employee Name	_____ Last 4 Digits	_____ Valid Thru
_____ Employee Signature	_____ Date	

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Date Issued: 6/2/2017
Date Last Revised: 8/26/2020
Responsible Executive: Vice President for Finance & Administration/CFO
Responsible Office: Accounting/Controller

M. [Signature]
Vice President for Finance & Administration/CFO Date 8/26/2020