

# ***CREDIT CARD POLICY***

## **1 PURPOSE**

The Board of Selectmen has established this Credit Card Policy permitting the use of Town credit cards to authorized Town Personnel. The Town Treasurer, as the administrator of this policy, shall be responsible for the issuance and retrieval of assigned Municipal Credit Cards to personnel and for overseeing compliance with this policy.

## **2 USE**

- 2.1 The credit card is to be used for municipal purchases only.
- 2.2 No cash advances are allowed.
- 2.3 Credit cards are not to be used for personal purchases of any kind. Use of the card for personal purchases with the intent to pay the Town back is strictly prohibited.
- 2.4 No card shall be lent to another person. Cardholders are responsible for the security of their card. It is expected all precautions will be used to maintain confidentiality of the card information.
- 2.5 Ensure goods and services to be purchased are budgeted and allowable.
- 2.6 Purchases must be within the credit limit of the card holder.
- 2.7 Inform the merchant the Town is tax exempt and supply them with the exemption form or number as needed.
- 2.8 The Cardholder is responsible for managing any returns or exchanges and keeping the finance department current.
  - 2.8.1 No cash refunds are permitted.

## **3 DOCUMENTATION**

- 3.1 Receipts are due the same day of purchase or the next business day following the date of purchase.
- 3.2 Missing documentation
  - 3.2.1 A signed statement including a description of the item, date of purchase, merchant's name need to be submitted to the finance department on the same day of purchase or the next business day.

#### **4 LOST OR STOLEN CARDS**

- 4.1 It is the responsibility of the Cardholder to immediately notify the Treasurer of a lost or stolen card.
- 4.2 Failure to promptly notify the issuing bank of the theft or loss of the card could make the Town responsible for any fraudulent use and result in the loss of privileges for the Cardholder.

#### **5 TERMINATION**

- 5.1 A Cardholder must return their card at the time of termination of employment.
- 5.2 Use of the card after separation from employment will be subject to legal action.
- 5.3 It is expected the finance department will immediately deactivate the card.