

Corporate Credit Card Policy

PURPOSE

Corporate credit cards will be issued to management staff at the discretion of the CFO. The cards are to be used for the purchase of services and to pay for expenses as relates to credit union business only. A limited supply of generic cards may be made available for non-management staff use.

Corporate credit card issuance and credit limit approvals are made as follows:

<u>Cardholder</u>	<u>Approved By</u>
President/CEO	Board of Directors
CFO or COO	President/CEO
Other Selected Employees	CFO

AUTHORIZED USERS

1. Each card will be assigned a credit limit at the discretion of the CFO.
2. The privilege of a corporate card may be revoked at the discretion of the President/CEO, CFO, or COO.
3. Each recipient of a corporate card will be required to sign a "Corporate Credit Card Agreement" before a card will be issued. (See Exhibit "A")
4. A list of cards issued will be maintained by Administration and will show the employee's name, account number and credit limit of the card.
5. Requests for limit increases (temporary or permanent) must be submitted in email to the CFO based on the approval list above; Approvals will be scanned into the Administrative Shared Drive. In the event the CFO is unavailable, the COO may issue approval for temporary limit increases as needed.

PERSONAL USE

1. Personal use is prohibited, except for pre- or post-conference hotel charges and/or travel associated expenses.
2. Cash Advances are not allowed.

DOCUMENTATION OF PAYMENT & STATEMENT SUBMISSION

1. Receipts must be attached to the back of the monthly statement for each purchase appearing on the statement for which you are requesting payment by the credit union. The receipt must show the date and name(s) for which the expense was incurred. An explanation of the nature and purpose of the transaction should also be included. All visa statements are due to Administration by the 5th business day of the month, then must be turned in to the Controller by the 6th business day of each month. The CFO will review the Controller's credit card, should one be issued to the Controller.
2. Receipts are required for all expenses. Confirmation statements, shipping receipts or similar reports may be used to document telephone, fax or internet orders.
3. All charges where a receipt cannot be produced must be documented on a separate piece of paper – indicating date/amount of purchase, place of purchase, reason for purchase, attendees (if applicable), and authorized signer. Frequent instances of missing receipts may result in forfeiture of corporate card privileges.
4. The Controller will review all statements, ensure proper documentation, and approve the purchases.
5. The Controller will send the Visa's to the Accounting team to process Visa payments by the 10th business day of each month.
6. Once payment has been made, the Accounting Department will process the GL posting by the 13th business day.
7. The internal auditor, under the direction of the Supervisory Committee, will be responsible for auditing the statements on a periodic basis.
8. Authorized signers/users leaving Pelican State Credit Union employment shall turn cards into the administrative assistant, along with any outstanding receipts. The card will be destroyed and the associated account will be closed with the system flagged accordingly.
9. At times it may be necessary to temporarily change a limit on a user's credit account. Limit increases must be submitted to the CFO (COO if needed) in writing. The CFO or COO will notify Card Services of the new limit, along with the expiration date of said temporary limit. Document of request and approval will be saved in the card file.

10. Any employee noting cardholder irregularities (Example: overdue account or non-business expense) will report the information as follows:

<u>Cardholder</u>	<u>Report Information To</u>
President/CEO	CFO or COO, who is required to report the information to the Board of Directors
CFO, COO	President/CEO
Other Selected Employees	CFO or COO

PURCHASES OF FIXED ASSETS

Should an employee use the Corporate Credit Card to purchase fixed assets or credit union assets that will be assigned to an employee, i.e. laptops, accounting will notify HR and IT of the purchase. With the exception of the Administrative Assistant, employees should not use the Corporate Card for the purchase of iPads or iPhones.

SAFEKEEPING OF CARDS

The person to whom the card is issued will be personally responsible for the safekeeping and/or any misuse of the card. Generic cards will be held in administration.

The CEO, CFO or COO can revoke card privileges at any time due to missing receipts, unauthorized purchases, or carelessness.

Exhibit A
Corporate Credit Card Agreement

I, Leiana J. Pineda Gonzalez-Rubio, hereby agree to use the corporate credit card issued to me by Pelican State Credit Union in accordance with policy and the terms and conditions set forth below:

1. The corporate credit card issued to me is to be used only for actual and necessary business expenses incurred by me while **conducting business for the credit union**, in accordance with policy adopted by the credit union regarding use of the corporate credit card(s). I understand that I shall avoid using my corporate credit card for personal purchases except as noted for pre- or post-conference expenses.
2. Should the corporate credit card be stolen, lost or misplaced, I will immediately notify Card Services and Administration so that prompt action can be taken to have the corporate credit card canceled. I understand that I shall be personally responsible for any misuse of the corporate credit card until such time as the issuer has been notified should the corporate credit card be stolen, lost or misplaced. No card is to be issued via Instant Issue at a Branch without Card Services and administrative approval.
3. It is expressly agreed that any unauthorized purchases made with the corporate credit card, except as may occur after being reported stolen, lost or misplaced as prescribed above, shall be reimbursed by me to the credit union and any moneys due me from the credit union may be applied against my indebtedness. I hereby irrevocably authorize and direct such application.
4. By execution of the Agreement, I authorize the credit union to deduct from my wages, or any other amounts due me, any personal charges not paid by me and make payment thereof, directly to the issuer. Should such wages or account balances not be available, I hereby agree to execute a promissory note to insure full payment of the owed account balance plus applicable interest charges.
5. I agree to surrender, not destroy, the corporate credit card issued to me when so requested by the CEO or CFO. I further agree that I shall relinquish the corporate credit card to the credit union upon termination of employment.
6. I agree to have my statement and all receipts attached turned in to Administration no later than the 5th business day of each month in accordance with policy adopted by the credit union regarding use of the corporate credit card(s).

Leiana J. Pineda Gonzalez-Rubio
Signature/Date