

GASFAA
Corporate Credit Card - Letter of Understanding

I have read and understand the GASFAA Corporate Credit Card Policies outlined in the GASFAA Policies and Procedures (Chapter V: Fiscal Procedures, Section D. Expenses).

I understand that my Corporate Credit Card is issued at the discretion of the Association and should be considered a privilege. I further understand that this card may be used only for official GASFAA business purposes and that it should be used only when other methods of payment are not possible or reasonable.

I acknowledge that all credit card expenses are due and payable upon receipt of a billing statement from the card issuer. In this regard I understand that I am required to retain receipts for all purchases made through use of the credit card. I further understand that it is my responsibility as the holder of the card to submit expense reports in accordance with corporate expense reporting guidelines before payment of the charges may be made. I understand that all reported credit card expenses must be supported by a receipt, or, where a receipt is lost or not available, fully documented to authenticate the obligation for the Association to reimburse the card issuer for the charge.

I understand that this card may never be used for personal use.

I understand that interest charges that accrue due to my failure to report charges and provide necessary documentation to authorize payment of card charges in accordance to the card issuer's billing cycle are the responsibility of the card holder and that GASFAA is not obligated to pay those interest charges.

I further understand that violation of applicable card use and expense filing policies and procedures may result in revocation of the card by GASFAA or the card issuer.

Printed Name: _____

Signed: _____ Date: _____

Chapter V Expenses

Credit cards are secured for approved elected officers to cover expenses associated with performing their duties. GASFAA has established guidelines for the acquisition and use of credit cards.

a. The Treasurer shall secure Visa credit cards for official GASFAA business use by President Elect, Vice President for Programs, and Vice President for Professional Development as approved by the President. The credit line for each account and card is \$1,000.

b. The Treasurer shall provide written guidance to each cardholder explaining appropriate card use and reporting requirements. Prior to receiving a GASFAA credit card, each card holder must sign the GASFAA Corporate Credit Card Letter of Understanding outlining the obligations of the user and an understanding about potential liabilities.

c. All expenses charged to a credit card must be reported by the user to the Treasurer within ten (10) days of the charges. The GASFAA Expense Reimbursement Form must be submitted to the Treasurer with a receipt for each charged item.

d. The Treasurer will cancel the cards for those holders that are not continuing on the Board in an approved card holding capacity by June 30 or at the direction of the President.

e. Charging personal expenses to the Association credit card is prohibited.

f. Violations of card use policies may result in cancellation of credit card privileges.