

The New School

Application for University issued Credit Card

The New School Issued Bank of America Visa Credit Card

Along with the new online processing of Travel & Expense Reimbursements, The New School has entered into an agreement with Bank of America, which provides qualified and approved employees of The New School with a Visa credit card. All charges will be linked to the Concur online expense reporting. This program provides an efficient and cost-effective method for purchasing and paying for small dollar items, as well as high-volume and repetitive purchases. This program replaces the traditional requisition request and processing of a purchase order for all purchases less than \$250. Employees that purchase small dollar amounts between \$1 and \$1,000, request small dollar items through purchasing or travel on behalf of The New School should apply for a University issued credit card.

All requests for a University issued credit Card **must** be approved by your Manager or Department Director.

New card Request Yes No Modification to Existing Card Yes No

If Modification, please advise requested change:

Cancel Card _____

Name change on Card (new name) _____

Division or position change _____

Request change to Credit Limit (state requested change limit) _____

Employee Information

First Name _____ Middle Name: _____ Last Name: _____

Home Division: _____ Campus Address: _____

Business Phone: _____ Business Email Address: **@newschool.edu**

Employee N Number: _____ Title: _____

Mobile Phone: _____

FOAP Information - Please list all funds that you are permitted to charge to.

Home Division	Fund	Organization	Program

If you require additional space for FOAP's please complete on additional page.

All credit limits will be determined per employee and established based on information and conversations with Budget Directors and Managers. Type of Card (Travel, Travel & Entertainment, Declining Balance) will also be discussed.

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I acknowledge my application for The New School University issued credit card and upon receipt of the card, I agree to comply with the terms and conditions of this Agreement and the applicable provisions of The New School Credit Card Program Policies and Procedures. I understand that The New School is liable to Bank of America for all charges made by me.

Upon receipt of the card, I agree to accept responsibility for the protection and proper use of this Credit Card as outlined in this Agreement and the Policies and Procedures. I understand that the University WILL audit the use of my Card. I understand that I CANNOT use the Card for personal purchases or for any purchases not approved by the University. I understand that for commodities where The New School has Agreements in place, I will purchase from these commodities using contracted suppliers.

I further understand that improper use of the Credit Card may result in disciplinary action. Should I fail to use this Card properly, I understand The New School may include in regular IRS compensation reporting an amount equal to the total of the impermissible charges (including any finance charges) in addition to the amount reported to the IRS as my standard income. I agree to pay legal fees incurred by The New School in such proceedings and the amount equal to the total of the impermissible charges including any finance charges.

I understand that The New School may terminate my right to use this Credit Card at any time for any reason. I agree to return the Card to The New School immediately upon request or upon termination of employment.

My signature below indicates that I have read this agreement, understand it and agree to be bound by it, and any subsequent amendments or addenda, for as long as I am a Cardholder at The New School.

Employee _____

Signature _____ Date _____

Division _____ N Number _____

Business Phone: _____ Mobile Phone: _____

Business Address: _____

To be completed when picking up new card.

Receipt of New School Visa Card (date) _____

Signature of Employee _____

-Or- Signature of Authorized person picking up card on behalf of Card Holder. _____

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Your signature on the bottom of this contract verifies that you are aware of the above listed cardholder's participation in this program, that his/her use of the card is authorized and that, in partnership with Office of Finance & Business, you understand you will be responsible for ensuring that adequate policies and procedures are in place to ensure compliance with the requirements listed above, and that reconciliation is performed in a timely matter. (NOTE – If the cardholder is also the Department Administrator, the cardholder's Supervisor must sign the contract and perform the above listed duties.

Employee's Approver (Budget Director, Dean or Officer)

Signature: _____ Date: _____

Print Name: _____ N Number _____

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The New School Credit Card Program Policies and Procedures

1. Purchasing Card Policy

The New School's Credit Card Program has been established to provide a convenient means with which to make small dollar purchases and at the same time, reduce the costs associated with initiating and paying for those approved purchases. This program will reduce the use of standing purchase orders, petty cash and small dollar purchase requisitions. The Program Administrators are responsible for managing the program, and each academic or administrative department is responsible for managing its cardholder accounts. The card holder will not be billed directly for the charges, but will receive all necessary information to reconcile the charges. The university will be liable for all appropriate charges made using the card.

2. Benefits

The use of the card will:

- ✓ Streamline the procedure for processing, reviewing, approving and paying for small dollar purchases.
- ✓ Eliminate small dollar purchase orders, thereby increasing the effectiveness and efficiency of the Purchasing and Accounting departments, resulting in fewer purchase orders and checks to write.
- ✓ Significantly reduce paperwork. Purchase requisitions, check requests and petty cash are not needed when you use a credit card.
- ✓ Obtain goods and service must faster and easier whether ordering in person or via internet.
- ✓ All purchases will be tracked and better managed through the online reporting tool.

3. Cardholder Responsibilities

The card holder must only use The New School issued Visa card for legitimate business purposes. The credit card may not be used for personal expenses. Misuse of the card will subject the cardholder to disciplinary action.

- A. Ensure the purchasing card is used only for legitimate business purposes.
- B. Maintain the card in a secure location at all times.
- C. Not transfer the card to anyone else. Only the cardholder whose name is embossed on the card is Authorized to use the card, and is responsible for ensuring that all charges made with the card are in compliance with the Business Travel & Expense policy.
- D. Adhere to the purchase limits and restrictions of the card.
- E. Obtain all receipts, and provide to the department approver reconciled transaction reports through the online Concur Expense tool.
- F. Notify department approver if the default Fund, Org or Program should be changed on a transaction.
- G. Attempt to resolve disputes or billing errors directly with the vendor and notify Bank of America if the dispute or billing error is not satisfactorily resolved.
- H. Ensure that an appropriate credit for the reported disputed item(s) or billing error appears on a subsequent statement.
- I. Immediately report lost or stolen card to Bank of America at 1-888-449-2273 (24 hours a day, 365 days per year) also, immediately notify your department approver.
- J. Return The New School issued credit card to your department approver upon terminating employee with the university.
- K. If changing departments within the university, contact Gay Florio, Travel & Expense Service Manager, 212-229-5660 x 3658 to coordinate change.
- L. Keep the card in a secure place as you would your own personal credit card.
- M. The cardholder is the only person authorized to use the card

4. Unauthorized and/or inappropriate card use

The New School issued credit card must never be used to purchase items for personal use or for non-university purposes, even if the card holder intends to reimburse the university.

A cardholder who makes an unauthorized purchase or uses the card in an inappropriate manner will be subject to disciplinary action including possible card cancellation, and/or termination of employment with The New School.

5. Termination Process

Revocation of The New School credit card will result if the following actions are violated:

- ✓ Violation of card holder agreement compliance
- ✓ Purchase goods and services for personal gain
- ✓ Failure to provide supporting reconciliation documentation and processing of reports in a timely manner.

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Card Activation:

All cards must be activated before use. The card administrator will provide you with an activation number when you receive the card.

Name Changes

If you legally change your name while holding a credit card account, you must notify the Card Administrator with your new information by completing the first portion of the Application for University issued Credit Card. You will receive a new card from BOA reflecting your changes. Your old card is valid until your new card is activated. Once the new card is activated, please return the old card to the Card Administrator.

Changing Departments

Your card is linked to your department. If you move to a different department, you must return your card and notify the Card Administrator. To obtain a card for your new department, complete a new credit card application. You will be contacted when your new card has been issued.

Lost/Stolen Cards

If you believe your card has been lost or stolen, it is imperative that you contact BOA as soon as possible. They will deactivate your card and issue another one. Toll-free # 1-888-449-2273 or Collect # 509-353-6656 outside the U.S. Be sure to also notify the Card Administrator after you contact BOA.

Fraudulent Charges

If you believe your statement has fraudulent transactions, contact BOA immediately at 1-877-451-4602 or collect 509-353-6656 outside U.S.. They will deactivate your card and issue another one. Be sure to notify the Card Administrator after you contact BOA.

Disputes with Vendors

For disputes such as overbilling (not fraud) with vendors, make good-faith efforts to settle a claim for purchases directly with the merchant. If assistance is required, please contact the Card Administrator.

Leave of Absence

If you will be on leave from the University, you must notify the Card Administrator. They will suspend your card during your leave..

Leaving the University

If you terminate your employment with the University, you must return your card to the Card Administrator.

Cancelling Your Card

If you need to cancel your card, please contact the Card Administrator.

Card Administrator:

Gay Florio

Travel & Expense Service Manager

Phone: 212-229-5660 X 3658

Email: floriog@newschool.edu