

St. Peter's Credit Card Policy

- **Policy brief & purpose**

St. Peter's church may provide employees with credit cards that can be used for business-related expenses. Having these cards helps us track and process our expenses, prevent fraud and make payments more efficiently. We want to make sure that employees who hold a church-sponsored credit card will use them properly and will know their limitations and responsibilities.

- **How does a company credit card work?**

Our church will take out a credit card in the church's name and your name. You'll be able to use it only for church business-related expenses and our church will pay the card bills. Receipts must be provided/retained for each charge made. No personal expenses are allowed to be charged on the church credit card. Violation / any misuse of the card will result in employment termination. If you inadvertently use the card for a personal expense, notify the Finance Committee Chair and the President of the church council immediately, orally and in writing.

- **Employee credit card agreement**

When our church gives you a credit card, you'll need to sign and abide by a credit card agreement. This is to acknowledge that the credit card belongs to our church and that we can process and investigate charges as we see fit. It'll also refer to your responsibilities and the consequences for incorrect use.

Apart from the agreement, you should consult this policy every time you need more information about the use of your company credit card. Direct any questions to the Chair of the Finance Committee.

- **Who can hold a company credit card / dollar limits?**

Church credit cards may only be issued to:

- Church Parish Coordinator (currently only one St. Peter's Embassy Bank credit card, issued to the Parish Coordinator, \$4,500 limit)
- Others as designated by the Finance Committee and approved by the Congregational Council
- The Chair of the Finance committee has the right to withdraw a church credit card from an employee at any point.
- Sometimes, employees who don't hold a church credit card need to pay for large business-related expenses (emergency repairs). In these cases, as with all expenditures, please obtain approval from the appropriate Committee Chair and the Chair of the Finance Committee for approval prior to use by the Parish Coordinator.
- **The dollar limits of the Church Credit Card**
 - You'll usually see your card's limits on the credit agreement/statements, the monthly limit is:
 - \$4,500 for the card issued to the Church Office Coordinator.
 - Changes and additions to these dollar limits will be subject to periodic review by the Finance Committee. Individual dollar limits per transaction or daily dollar limits may also be imposed.
- **Your responsibilities - If you have a church credit card, we expect you to:**
 - **Protect it to the best of your ability.** Don't leave it unattended or give it to unauthorized people even just to hold. Never share the card number CSV code and expiration date with unauthorized individuals.

- **Report it stolen or lost as soon as possible.** If, for example, there's a break-in at your home and your company card is taken, you need to file a police report and call Chair of the Finance Committee immediately.
 - **Use it only for approved reasons.** Follow the instructions in this policy and the employee card agreement, and don't intentionally use the card for personal or unauthorized expenses, even if you intend to compensate the charges later.
 - **Document all expenses.** Please keep receipts and submit documentation with the date and purpose of each expense.
 - If you're responsible for authorizing and approving credit card invoices, please do so within the time limits to avoid late fees.
- **Use of company credit card policy**
When you're using the company credit card, you should:
 - Confirm that the particular expense is allowed under this policy.
 - Mind the credit card limit and the transaction limit so we plan business expenses properly.
 - Keep the credit card number, expiration date and csv code and physical access to the card secure.
 - Use the card sensibly and avoid unnecessary expenses even if they're allowed under this policy.

- **Violating this policy**

We expect you to comply with this church credit card policy and the employee agreement and we may need to take action if you violate them. For example:

- If you incur personal or unauthorized expenses, you'll need to pay them yourself. If you do this consistently, you may face disciplinary action that could include loss of the right to have a credit card or even termination depending on the amount and the type of expenses.
- If you lose a receipt, you'll need to inform the chair of the Finance Committee immediately. We may find a solution if this happens rarely, but if you fail to submit receipts consistently, you may lose the right to hold a church credit card.
- If you fail to submit expenses on time, and incur late fees, you may lose your right to the credit card.
- Giving a church credit card to unauthorized people or abusing the expense limits may result in suspension or termination.
- Making prohibited purchases will result in immediate termination, and possibly legal action. The Chair of Finance Committee has the right to review your credit card use, and withdraw it if there's any inappropriate use.

Authorized users of the church credit card agree to the following:

I have read and understand this church credit card policy and agree to abide by all terms and conditions.

Name (sign) _____

Name (print) _____

Date _____

A copy of this policy will be maintained in the Parish Coordinator personnel file.