Business Unit (BU) needs purchasing card to transact business

BU completes/revises Purchasing Cardholder Request Form with required information

Purchasing Dept verifies: employment status, dept approvals, accounting information

Info complete and accurate?

Cardholder attends Purchasing Card training (typically held twice monthly)

Program Administrator utilizes Bank of America’s Works² to order the new purchasing card

Bank of America sends new purchasing card directly to cardholder

Through Bank of America’s Payment Center, cardholder registers new account in order to access electronic statements

Cardholder signs/dates Purchasing Card Cardholder Agreement

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1. The Purchasing Card Cardholder Agreement stipulates the purchasing card is to be used only for the legitimate benefit of the University and the cardholder is to adhere to all related policies and procedures.

2. Works is the Bank of America’s web-based electronic card general ledger system used by its commercial clients.
Cardholder utilizes purchasing card to transact University business

Cardholder retains receipts/supporting documentation  

Cardholder receives e-mail after billing period end to access and print card statement from Bank of America’s Payment Center

Cardholder reconciles card statement transactions with receipts, noting any change in accounting information

Cardholder signs and dates card statement, attesting to appropriateness and accuracy of charges

Sends card statement and receipts to liaison

Cardholder liaison receives automated e-mail \(^1\) when transaction made

Liaison reviews statement/receipts to confirm transactions are appropriate, accurate and classified to correct accounting

Within Works, liaison modifies accounting where needed and signs off electronically on each transaction

Cardholder also the liaison?

Liaison signs and dates card statement, attesting to appropriateness and accuracy of charges

Liaison retains card statement/receipts in accordance with record retention schedules

Card statement and receipts

Business Unit head signs and dates card statement, attesting to appropriateness and accuracy of charges

Business Unit head or other responsible employee (other than cardholder) signs off electronically on each transaction within Works

Business Unit head submits monthly electronic Visa verification

Prepared by Audit and Advisory Services (January 2017)

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1. Transaction e-mail includes date of transaction, cardholder name, and transaction amount.

2. If receipt and supporting documentation not retained, cardholder must contact vendor to obtain. If unable to obtain via vendor, cardholder must complete and sign Purchasing Card Missing Receipt Affidavit (immediate supv/mgr must also sign).