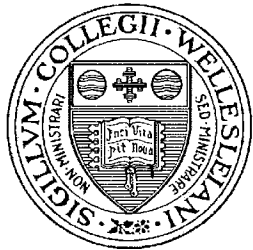


*The Wellesley College
Procurement Card
Handbook*



Wellesley College
Massachusetts Tax Exempt No.: 042-103-637

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JANE SMITH
COMPUTER SUPPLIES

Wellesley College Procurement Card Handbook

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Procurement Card Program Guide

Overview

The Purchasing Department and the Controller's Office are delighted to offer to the Wellesley College community an exciting, innovative program that simplifies the way in which you may order goods and services. The Mastercard Procurement Card program is a fast, flexible alternative for processing low dollar value purchases from vendors that accept the Mastercard credit card.

The Mastercard Procurement Card program is designed to delegate the authority and capability to purchase low-value items directly to the person to whom it most matters -YOU, the user. The Procurement Card will enable you to purchase directly from the vendors without issuing a purchase order, setting up statement billing agreements with vendors or using reimbursement. Bills are processed to a predetermined College account directly, decreasing the need to process check requests and invoices. The vendor does not even need to be added to our Banner database!

With the completion of the Cardholder Application, a Procurement Card will be issued in your name with the Wellesley College logo, tax exempt number and your department name clearly indicated on the card. **This card is for College business purposes only and may not be used for any personal transactions.**

Cardholders use the Procurement Cards as they would any credit card. The merchant who accepts Mastercard simply charges your purchases as they would a personal card purchase. However, unlike our American Express travel card, instead of billing you for purchases, the issuing bank bills Wellesley College directly. Purchases are charged to a predetermined budget number unique to each department or cardholder. All you, the cardholder, needs to do is keep accurate records of your purchases!

Obtaining a Procurement Card

To obtain a Procurement Card, you may call or e-mail the Card Coordinator, Pat Carrillo, ext. 2039, and request an application form. Complete the form and return it to the Purchasing Department. They will forward your Mastercard application to our card banking partner, Bank One, for processing.

Within two to three weeks, Bank One will send the card to the Purchasing Office. When your Procurement Card is received, you will be contacted to schedule a time to attend a brief orientation on how to use the card.

Administration of the Procurement Card Program is the responsibility of each department. We suggest departments select a Card Coordinator to assist in this effort. This person would be responsible for monitoring the specified budget number designated for each Procurement Card, verifying charges, and working with the Procurement Card Coordinator to ensure the program is most effective for the cardholders.

Guidelines for Using the Procurement Card

1. Each cardholder is responsible and accountable for their own Procurement Credit Card.
2. The Department Chair, Director or designated Department Card Coordinator is responsible for the management of the Procurement Card Program within their respective department.
3. The Procurement Card may **not** be used for the following purchases:
 - Any single purchase greater than \$1000
 - Travel (transportation) and related expenses
 - Entertainment
 - Cash advances or cash refunds
 - Consulting or personal services
 - Animals
 - Radioactive material
 - Prescription drugs/ controlled substances
 - Personal purchases
4. PLEASE NOTE: Personal purchases cannot be made with the Wellesley College ProCard. It is the Cardholder's responsibility to keep their personal credit card purchases and their Wellesley College ProCard purchases completely separate. Failure to do so may result in cancellation of your ProCard account and disciplinary action – up to and including termination.
5. Procurement Card transactions should not be split to divide a larger purchase which exceeds the cardholder's single purchase limit.
6. Departments shall maintain a log (see Appendix 1) showing purchases made and retain a copy of the charge slip, sales receipt, packing slip or any other information related to a card purchase.
7. It is the responsibility of the cardholder to attempt to resolve any disputes with a vendor (see Appendix 2). If resolution is not possible the cardholder should report the problem to Bank One and the Procurement Card Coordinator.
8. The Procurement Card must be signed by the named cardholder. Only the named cardholder can use the card.
9. The Wellesley College Massachusetts Tax Exemption Number is printed directly on the card. The cardholder must ensure the appropriate use of this tax exempt number. Remember, tax exemption applies to purchases made in Massachusetts only.

For more information on the College's tax exempt status, please contact the Purchasing Office.

10. The cardholder is responsible for reporting the loss/ theft of her/ his card immediately to Bank One and the Procurement Card Coordinator.
11. If items are purchased for delivery, the vendor should be given the proper delivery information. Please include the cardholder's name, department, building and room number.
12. For cardholders that have cards assigned to federal funds, charges against the card cannot be re-allocated to other College budgets.
13. Non-adherence to any policies or procedures will result in revocation of individual cardholder privileges and may result in revocation of departmental privileges as well.

Record Keeping and the Transaction Log (Appendix 1)

NOTE: Every six months, any logs, files and all receipts related to the Procurement Card Program will be audited by members of the College internal or external audit team.

These files should assist in reconciling to the "Statement of Account Reallocate" (Appendix 3). Reconciliation should occur at least once a month. For record keeping purposes, at least one of the following items should be maintained to verify proof of purchase:

- Sales receipts
- Packing slips
- Credit card slips
- Merchandise advertisements
- Other information related to the purchase

To facilitate the record keeping and reconciliation process, we recommend a transaction log be maintained by each cardholder which includes, at a minimum, the following items:

- Transaction Date
- Vendor Name
- Description of Purchase
- Transaction Amount
- Reconciled
- Support Attached
- Received Date
- Comments

The Card Coordinator will be happy to assist you in determining the best method for your individual department.

When the monthly credit card statement is received, the person responsible for reconciling the transactions will place a check mark in the Reconciled Column to indicate that the item posted to the credit card statement matches the transaction, per the log. Any discrepancies identified should be investigated with "action taken" recorded in the comments section. The logs, along with support documentation, should be maintained in the department. Records are to be retained for seven years.

Receipt of Materials and Services

Though the Purchasing Department will be happy to assist, it is the cardholder's responsibility to ensure receipt of materials and services and to follow up with vendors to resolve any delivery problems, discrepancies and/or damaged goods. If you order materials by phone, remind the supplier to include a sales receipt with your package. You will need this for your documentation. If you do not receive a sales receipt, contact the supplier immediately.

In case of returns, you are responsible for coordinating returns directly with the vendor, as well as securing the appropriate credit. It would also be helpful for you to keep the return documentation attached to your log sheet. *Do not take cash credits for card purchases!*

Billing and Payments

As with an individual credit card, the vendor is paid by the bank usually between 24-48 hours of your placing your order. Charges are transmitted to the College in statement form, by cardholder and by department. The Procurement Card Program Coordinator will provide the cardholder and/or Card Coordinator activity statements on a regular schedule.

Bank One will submit one summary bill of all College Procurement Card transactions for each billing period to the Card Coordinator. The Summary bill matches the total of all the cardholder activity statements which cardholders will receive copies of. The summary bill will be submitted to the Controller's Office who will electronically pay the bill in full and distribute the charges to your budget based upon each card's pre-assigned account number. Any changes of charges from your card's designated account will be accepted after payment has occurred. This is done by submitting a copy of the Statement of Account Reallocate with the budget reallocations noted to the Controller's Office.

Disputing a Transaction

You may dispute any charge that appears on your statement. If there is a charge that is not recognized, or it appears to be incorrect, you should first contact the vendor and try to resolve the dispute. If an agreement cannot be reached, you should complete a

"Statement of Questioned Item" form (see Appendix 2) or write a letter within 60 days of the charge transaction date to Bank One at:

Bank One
Dept. IL1-6225
P.O. Box 2015
Elgin, IL 60123
Fax: (847) 931-8861

A copy of the form/letter should be forwarded to the Card Coordinator. It is also important to keep a copy with the credit card statement, log sheet, and any other supporting documentation you may keep at the departmental level. Please remember that, as your partners in this venture, the Purchasing Department and the Controller's are available to assist in any dispute resolution.

Reporting a Lost or Stolen Procurement Card

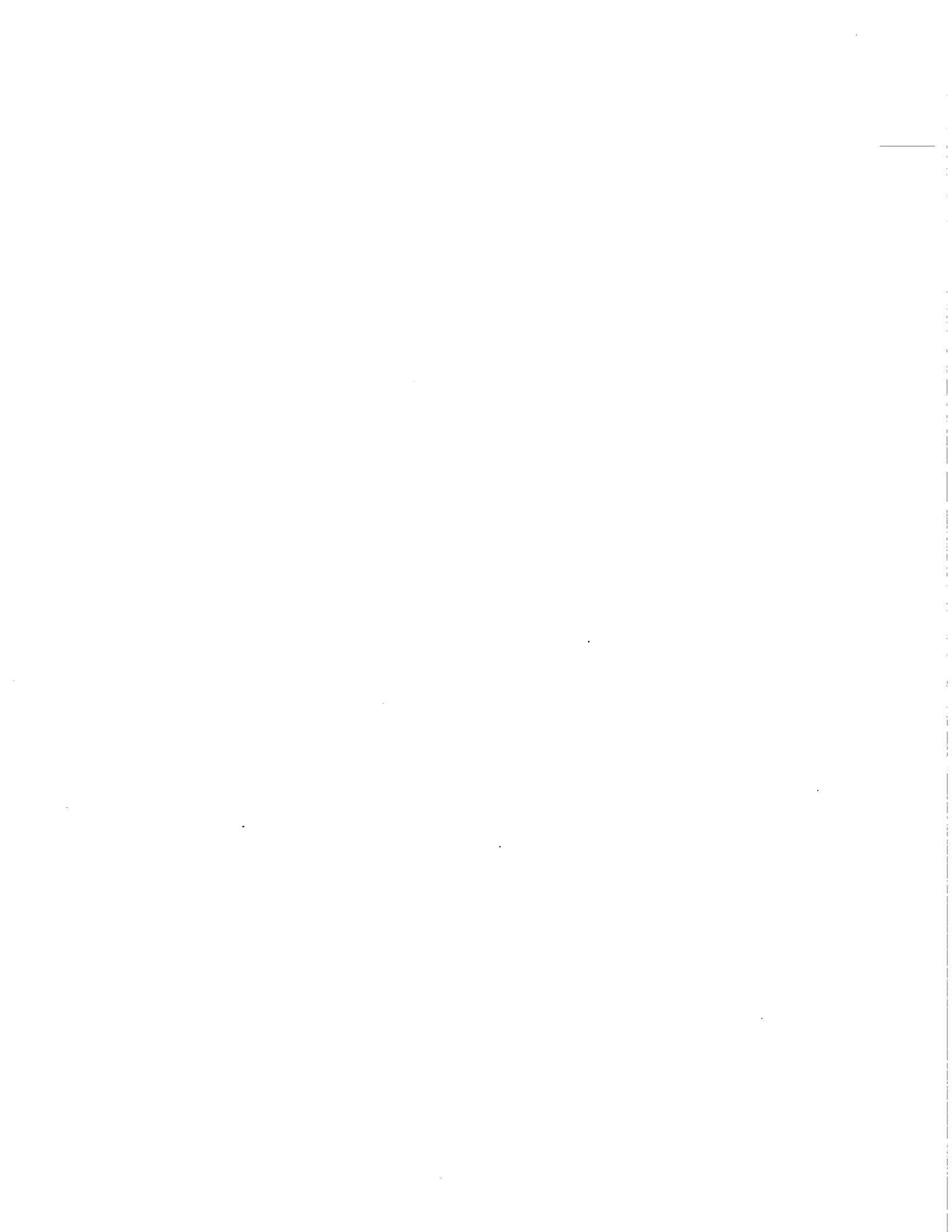
You must notify the bank immediately if your Procurement Card is lost or stolen by calling 1-800-316-6056, ext. 7223. You should also notify the Procurement Card Program Coordinator and your Department Coordinator but *call the toll free number immediately.*

Once you have called, the bank will immediately suspend your procurement card and issue a new card. The new card will be sent directly to the cardholder with a receipt of shipment sent to the Card Coordinator.

Note: It is imperative that you contact the bank immediately as the College is responsible for all charges made on the card until it has been canceled by the bank!

Card Termination

When a cardholder leaves the College, the department should reclaim the procurement card and return it to the Purchasing Department for shredding. Failure to do so may result in revocation of all departmental card privileges.





STATEMENT OF QUESTIONED ITEM

Appendix 2

RETURN ADDRESS:

ACCOUNT NO: _____

MERCHANT NAME: _____

AMOUNT: _____

TRANSACTION DATE: _____

REFERENCE #: _____

To assist our investigation, please indicate below the reason for your dispute. If you have any questions, call our Customer Service at (800) 316-6056.

I did not make or authorize the above transaction. (Please indicate the whereabouts of your credit card) _____

There is a difference in the amount I authorized and the amount I was billed. (A copy of your charge must be enclosed.)

I only transacted one charge and I was previously billed for this sales draft. The date of the previous charge was _____

The above transaction is mine but I am disputing the transaction for the following reason: _____

I do not recognize the above transaction.

I have received a credit voucher for the above transaction, but it has not yet appeared on my account. (Enclose a copy of the credit voucher.)

My account has been charged for the above transaction, but I have not received this merchandise. The details of my attempt to resolve the disputes with the merchant and the merchant's response are indicated here. _____

My account has been charged for the above transaction, but the merchandise has since been returned (Please enclose a copy of your postal receipt.)

Signature: _____

Date: _____



Appendix 3

Cardholder Reports: RPT3115
 Wellesley College
 Corp No. 0000005245

Page: 1
 04/28/1999
 11:01 am

Statement of Account Reallocate

Scope: Transaction Posted Date Is = or After 04/01/1999 And Transaction Posted Date is Before or = 04/30/1999

Account No: 540 169

Bank Default 10000

WELLESLEY COLLEGE DIST CTR
 106 CENTRAL ST
 WELLESLEY, MA 024818203

Approving Official 00000
 DISTRIBUTION CENTER

Limits	Daily	Monthly	Cycle	Single Purchase
Transactions	50	0	50	
Amount (\$)	0	0		5,000

Tran ID	Tran Date	Post Date	Vendor	City/State/Postal Code	MCC	Amount (\$)	Ta
0036191851	04/05/1999	04/07/1999	STANDARD ELECTRIC	WILMINGTON, MA 000000000	5999	192.57	0.0
Allocation: _____							
0036251763	04/06/1999	04/08/1999	STANDARD ELECTRIC	WILMINGTON, MA 000000000	5999	403.00	0.0
Allocation: _____							
0036414044	04/09/1999	04/12/1999	STANDARD ELECTRIC	WILMINGTON, MA 000000000	5999	564.55	0.0
Allocation: _____							
0036659029	04/15/1999	04/16/1999	MOORE MEDICAL CORP.	NEW BRITAIN, CT 06050	5047	143.92	0.0
Allocation: _____							
0036780266	04/15/1999	04/19/1999	STANDARD ELECTRIC	WILMINGTON, MA 000000000	5999	745.35	0.0
Allocation: _____							
0036780267	04/15/1999	04/19/1999	STANDARD ELECTRIC	WILMINGTON, MA 000000000	5999	196.40	0.0
Allocation: _____							
0036893892	04/20/1999	04/21/1999	GRAINGER #932	609-8609090, NJ 08512	5085	239.72	13.2
Allocation: _____							
0037022826	04/21/1999	04/23/1999	STANDARD ELECTRIC	WILMINGTON, MA 000000000	5999	360.26	0.0
Allocation: _____							

Total Transactions: 8

Total for Card: \$ 2,845.77

 Cardholder Signature

 Date

 Supervisor / Manager Signature

 Date

