

**Skidmore College
MasterCard (SEFCU)
Visa (Adirondack Trust)
Credit Card Policy**

Policy Overview:

The purpose of an employee obtaining a MasterCard or Visa through Skidmore College is to provide the following benefits:

1. A payment method that meets NYS requirements to allow for sales tax exemption.
2. Provides an efficient way to keep business and personal expenses separately.
3. Not linked directly to the employee's personal credit report (a credit check is not performed and the standard credit limit is \$5,000).

Please note that effective September 1, 2021 all new cards will be issued through SEFCU.

How to Obtain Your MasterCard through SEFCU:

If you are a faculty or staff member that routinely travels or incurs reimbursable business expenses at the College you are eligible. Please contact Tracy Stanley in Financial Services by email: tracystanley@skidmore.edu with the following information:

- Your name, department, title, office phone number
- Your name as you wish it to appear on the credit card
- Your home address & phone number
- Your cell phone number (to receive verification codes)
- Your date of birth
- Your social security number (*you may call to provide the SS# @ x5824*)

The College will submit the application on the employee's behalf. The card will be delivered to the employee's home address within 7-10 business days.

Submitting Expenses:

The credit card is to be used for Skidmore business expenses only. The credit card statement will be mailed to the employee's home address and it is the responsibility of the employee to submit their expenses for reimbursement and pay the bill in full each month. Employees should submit business expenses electronically through Oracle Cloud as soon as possible to receive reimbursement prior to the arrival of the statement.

The College will not reimburse employees for late payment fees or finance charges incurred. The College will also not reimburse employees the annual fee charged by Adirondack Trust as the SEFCU option has no annual fee.

For more information regarding Skidmore's Travel and Entertainment Policy visit the Financial Service website.

Past Due & Default of Payment:

The College is notified if the employee's balance is not paid on time and will be contacted by Financial Services. If for any reason an employee fails to make the full payment each month and defaults to 90 days past due, we will cancel the credit card and the employee will then be required to make arrangements with Financial Services for immediate re-payment. The process may include payroll deduction. Once an employee's credit card is canceled for non-payment they will not be eligible to re-establish a credit card through Skidmore College. Failure to use the card in compliance

with College policy can result in suspension or revocation of the card and possible disciplinary action.