

# Skidmore College Business VISA Card Policy & Procedures

The purpose of an employee obtaining a Business VISA Card 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 & personal expenses separately.
3. Not linked directly to the employee's personal credit report; a credit check is not done; the credit limit is \$5,000.

## How to Obtain Your Business VISA Card

If you are an administrator or faculty member at the College you are eligible. Please contact Patti Heritage in Financial Services by email: [pheritag@skidmore.edu](mailto:pheritag@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 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. Once the card arrives, the employee is notified and arrangements can be made to pick up the card. Cardholders are required to present photo identification in order to take possession of the card.

## Submitting Expenses

The Business VISA 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 to pay the invoice. It is recommended that employees submit business expenses 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 employee must fill out and complete an Expense Report form and provide original receipts to submit for reimbursement.
- \* The employee's supervisor will need to review and approve all expenses.

For more information regarding Skidmore's Travel and Entertainment Policy visit the Financial Service website:  
[http://cms.skidmore.edu/financial\\_services/policies\\_procedures.cfm](http://cms.skidmore.edu/financial_services/policies_procedures.cfm)

### **Past Due & Default of Payment**

The College is notified if the balance is not paid on time as it approaches 30 days past due. At that time the employee is contacted by Financial Services. The College is also notified at 60 days past due, and the employee is contacted again. If for any reason an employee defaults to 90 days past due, the bank will cancel the credit card. 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 cancelled for non-payment they will not be eligible to re-establish a Business VISA 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.

### **Additional Information**

The Business VISA Card is designed to be used for Skidmore business expenses only. The College receives a monthly Business Card Spending Report provided by The Adirondack Trust Company.

The possession and handling of the Business VISA Card is the responsibility of the employee. It is to be used and respected in the same regard as other types of credit cards.

There are no membership or usage fees associated with the use of the Skidmore Business VISA Card. If at any time the employee does not recognize a charge on their statement, it is their responsibility to notify the credit card company directly.

If you plan to travel overseas PLEASE CALL: 584-5844 ext 2285 to let Adirondack Trust know:

- 1) each time a card holder is going to make reservations from an overseas merchant
- 2) each time a card holder **begins** and **ends** a trip overseas

### **Contacts**

Skidmore College Financial Services  
1-518-580-5824

VISA Credit Card – Customer Service  
1-800-423-7503

Adirondack Trust – Credit Card Department  
1-518-584-5844 ext 2285