



Research Foundation Purchasing Card Guidelines

General Guidelines

- All purchases made with the Purchasing Card ("P-Card") are subject to RF policies and procedures including the [RF Travel Handbook](#) and [Unrestricted Expense Policy](#).
- P-Cards are issued only with the approval of the campus Operations Manager ("OM") or designee.

Ownership and Cancellation of the Purchasing Card

- The RF Purchasing Card is the property of Bank of America. It may not be transferred to, assigned to, or used by anyone other than those in the Cardholder's assigned department. Bank of America or the RF may suspend or cancel the P-Card privileges at any time for any reason. The Cardholder will surrender the P- Card upon request, to any authorized agent of the RF or Bank of America.

Spending Limits

- Each Purchasing Card will have a preset limit. This amount can be increased with OM or designee approval.

Purchasing Card Abuse

- Abuse of the Purchasing Card will result in revocation of the Card and appropriate disciplinary action.

Abuse includes, but is not limited to:

- Habitually failing to submit a monthly reconciliation report by the monthly deadline.
- Purchasing items for personal use.
- Failure to return the P-Card when terminated, or upon request.
- Failure to maintain proper records in accordance with RF guidelines.
- Using P-Card after receiving notice of its cancellation

Receipts

- It is the Cardholder's responsibility to obtain transaction receipts from the suppliers each time the P-Card is used.
- The receipts along with an original invoice listing, in detail, the items or services must be submitted with the statement.

Sales and Use Tax

- Because the RF is a nonprofit organization it enjoys the benefit of not having to pay tax on goods and services. When ordering, please inform the supplier of the RF's tax-exempt status and if any further information is needed please contact the P-Card Program Administrator in the Finance Office at (518) 434-7032.

Disputed Items

- It is the responsibility of Cardholders to follow-up on any erroneous charges, returns or adjustments and to ensure proper credit is applied on subsequent statements.

Protecting the Corporate Purchasing Card

- The P- Card is valuable property that requires proper treatment by the Cardholder to protect it from misuse by unauthorized parties.
- The P-Card should be signed immediately upon receipt and kept in a secure location. When the expiration date has passed and/or after you have received a new P-Card, cut the old P-Card in half and dispose of it.

Lost/Stolen Corporate Purchasing Cards

- If the P-Card is lost or stolen contact Bank of America immediately at (888) 449-2273 and the RF P-Card Program Administrator at (518) 434-7032.

The undersigned RF Purchasing Cardholder applicant has read and understands the above guidelines.

Print RF Purchasing Cardholder Name: _____ Campus: _____

RF Purchasing Cardholder Signature: _____ Date: _____

Manager Approval: _____ Date: _____

OM/Designee Approval: _____ Date: _____

Please return this form to the RF Card Program Administrator:

By Mail: PO Box 9, Albany, NY 12201 Or by Fax: (518) 434-8347 Or scanned copy by Email to: BOAmailbox@rfsuny.org