



Texas REALTORS® Credit Card Use Policy and Guidelines (Employee)

I. Purpose:

The purpose of this policy is to explain how an employee obtains an association credit card, the proper use of an association credit card, limitations of using an association credit card and consequences of misusing or not following the guidelines contained within this policy. The guidelines are provided to give specific directions to cardholders on how to manage an association credit card, when and how to report credit card activity and who needs to approve credit card activity. This policy shall accompany and compliment the most recently revised version of the Texas REALTORS® Travel Policy.

II. Policy

Issuance of an association credit card (ACC) to an employee is determined by the appropriate department Vice-President (VP) or by the President/CEO (CEO). Only employees who are required to make frequent purchases or travel regularly as part of their regular job duties will be under consideration as a cardholder. A written request to order the appropriate ACC is submitted to the Executive Vice President and the Controller. The employee's social security number and date of birth are shared with the specified credit card company only to provide a means for the credit card company to verify identity of the cardholder. Once the cardholder receives the ACC, the cardholder is responsible for the ACC safekeeping, tracking and reporting transaction activity, and using the ACC within the guidelines outlined below. The cardholder is not allowed to take cash advances against the ACC. The cardholder should avoid using the ACC for personal use. Timely submission of receipts and expense reports are required to ensure that the association's funds are only used for association-related business activity and the Texas REALTORS® Travel Policy is being followed. It is the responsibility of the cardholder to submit expense reports accompanied with receipts timely to substantiate business expenses. These responsibilities are in exchange for the convenience and privilege of having the use of the ACC rather than obligating one's personal credit card for business use.

Failure to consistently submit receipts and expense reports according to the guidelines listed below will result in the following consequences:

- Any unsubstantiated charges could be deemed as personal charges resulting in a payroll deduction for the amount of the charges.
- Any transaction that is not substantiated by the submission of a receipt accompanied by an expense report within the specified deadline could be reported to the Internal Revenue Service as miscellaneous income to the cardholder (via Misc. 1099 Form at the end of the calendar year). This could result in personal income tax liability to the cardholder.
- Repeated failure by a cardholder to submit timely receipts and expense reports will result in suspension of the cardholder's association credit card (ACC) use privileges.

Failure to sign the Credit Card Use Policy and Guidelines shall be deemed your decision to use your personal credit card for business expenses and your ACC will be cancelled immediately.

III. Guidelines

1. Do I need to notify anyone when my ACC arrives? Accounting needs to know that your ACC arrived and will need a copy of your ACC. Notify Staff Accountant or Controller that you received your ACC before you activate it or use it. Accounting will insure you received the correct card and the credit card number is on file.
2. How do I activate my ACC? Upon receiving the ACC, the cardholder will need to call the 800-number found on the sticker affixed to the front of the card. If you call from an office phone, activation is immediate.
3. When can I use my ACC? Cardholders can use their ACC for charges related to business meals, events, travel expenses and other miscellaneous expenses associated with association business that have been approved by the annual operating budget and/or your department VP and/or Director.
4. What to do if the charge covers an elected official or staff member? If a credit card transaction includes activity made on behalf of an elected official or staff member of an elected official or state agency, then the receipt and expense report must be routed to the TREPAC Accounting Manager prior to submitting the expense report to the Accounting Department. **These expense reports and accompanied receipts must be received within 5 business days of the charge.**
5. What address should I provided if asked when validating a charge? For American Express, use the association's PO Box 2246 Austin TX 78768. For the Chase Visa card, use the association's physical address 1115 San Jacinto Blvd Suite 200 Austin TX 78701
6. What type of charges should be avoided? Personal charges of any type should be avoided if possible.
7. What if I can't avoid a personal charge on my ACC? If personal charges cannot be avoided, the personal charge should first be deducted from any reimbursable amount owed to the employee, otherwise, the cardholder authorizes the association the ability to deduct any personal charges from the employee's payroll check. Repeated use of ACC for personal transactions could result in suspension of credit card privileges in addition to possible disciplinary action.
8. What types of charges are prohibited? **Cash advances on ACC are never allowed. Use of ACC for cash advances will result in immediate suspension of credit card privileges in addition to possible disciplinary action.**
9. How do I substantiate a charge? The transaction receipt along with an explanation of the charge or business purpose of the charge, and the person(s) covered with the charge(s), if applicable, will be required to be reported on the expense report and submitted to Accounting Department with VP approval on a weekly basis.
10. Is there a dollar limit that won't need a receipt? Receipts for all charges, regardless of the amount, made on ACC should be attached to an expense report and submitted to Accounting Department with VP approval on a weekly basis.
11. What happens if I don't have a receipt? If a receipt was not collected at the time of charge or misplaced, the cardholder should try and obtain a copy of the receipt from the merchant.
12. What should I do if I can't get a copy of the receipt? The cardholder must provide a written explanation of the charge to departmental VP detailing the business purpose of the charge, the transaction date and name of the merchant, with name(s) covered by the charge, the amount, and reason for the loss of receipt. Once the explanation is reviewed and approved by a VP, it should be submitted with an expense report with the proper GL coding.

13. What should I do if unauthorized charge(s) are made on my card? Cardholders are responsible for substantiating all charges made on the card. Any unauthorized charges must be reported to the Merchant or to the Credit Card company immediately (i.e. American Express or Chase Visa) If the charge is determined to be fraudulent, then a replacement card will be issued by the credit card company. Notify your department VP, COO and Controller if the charge is being disputed or if the charge is fraudulent.
14. Who approves my expense report? Departmental VP approval and proper G/L coding must be noted on the expense report prior to it being submitted to accounting. *If the department VP is unavailable to sign off on the expense report within the weekly deadline, you may go to any other association VP or the CEO for approval.*
15. How do I report a lost or stolen ACC? The cardholder is responsible for contacting American Express 24/7 customer service 1-800-492-3344 or Chase Visa 24/7 customer service 1-800-945-2028 to report lost or stolen credit card. The cardholder should notify the COO & Controller once the credit card company has been notified.
16. How do I track my credit card activity online? For American Express cardholders, below is a link on how to create an account to view transactions made on your ACC.
https://online.americanexpress.com/myca/gce/us/action/home?request_type=un_Register&Face=en_US#/
For Chase cardholders, below is a link on how to create an account to view transactions made on your ACC:
<https://secure01a.chase.com/web/auth/enrollment#/enroll/onlineEnrollment/gettingStarted/index?LOB=COLLOGON>

Cardholder Acknowledgement and Consent

As a cardholder, I hereby acknowledge and consent to the credit card use policy and guidelines contained within this document and agree to adhere to the policy and guidelines and understand that my failure to comply may result in the suspension of my association credit card use privileges.

Name

Date