

New York University

University Policies

Title: NYU Global Payment Card Policy
Effective Date: November 1, 2017
Supersedes: NYU Global Payment Card Policy Dated 4/15/15
Issuing Authority: University Treasurer
Responsible Officer: Assistant Treasurer, Global Banking, Cash Management and Treasury Operations

Policy Purpose

This document establishes the Policy for New York University's Global Payment Card Program and applies to all Cardholders. Compliance will ensure Payment Card transactions are incurred and approved in accordance with approved University standards. The Policy will be reviewed and revised annually by the Global Payment Card team and all other relevant teams to reflect current business needs. All permitted exceptions are noted herein.

Program Scope

The Global Payment Card Program is a card product that enables authorized employees to use the Payment Card for approved business-related expenses. The Policy applies to any member of the University community including participating Student Clubs who seek to establish, maintain, approve or conduct transactions in or through NYU Global Payment Card Accounts.

Objectives

The objectives of the Global Payment Card Program include:

- Enhance client satisfaction for all Card Program users at NYU's schools, administrative units, Global Academic Centers, Student Clubs and portal campuses
- Support administrative functions for Payment Cards
- Maintain effective relationships with our issuing Bank and Cardholders globally
- Minimize financial and operational risks
- Replace check payments with Payment Card payments for Low Dollar Item purchases
- Strengthen governance and infrastructure, e.g. policies, procedures, compliance, technology, security, fraud protection, management reporting, and performance measurement/metrics

Updates and Changes from Previous Policy

This policy supersedes the NYU Global Payment Card Policy implemented in March 2017. Changes include:

- New – Restriction for Gift Card Purchases
- Student Club Cards

Definitions –

Global Payment Card Roles

Global Payment Card Program Manager

The Global Payment Card Program Manager or team manages the Payment Card Program, including, Payment Card issuance, reporting, analysis, maintenance, spot audits, compliance, and training. The role also monitors overall performance of the program against qualitative and quantitative goals, identifies revenue and savings opportunities, validates payments and maintains relationships with the Procurement, Accounts Payable (A/P), Financial Reporting, Tax and Internal Audit teams to ensure that related policies are in alignment and in compliance.

Card Administrator

This role evaluates the need, recommends and approves the issuance of the Payment Card for the Cardholder. This role also monitors the timeliness of Payment Card reconciliation in this school or unit.

Card Approver

The Card Approver reviews the documentation supporting the Payment Card transactions and approves the transactions for valid business expenses, using the issuing Bank's online reconciliation system on a weekly basis as well as at month end. The Card Approver ensures that the Cardholder complies with the Procurement, Business Expense, Expense Reimbursement, and the Record Retention Policies.

Cardholder

The individual named on the Payment Card who conducts transactions using the Payment Card on behalf of and for the use of New York University and its departments and/or schools. This individual is approved to hold an NYU Payment Card by the Card Administrator of the department.

Payment Card Issuer

NYU's Payment Cards including Purchasing, Corporate Travel Account, Student Club, Fleet and Bookstore Cards are issued by our Bank(s) and Card issuer partners to approved employees of New York University. The Card Provider(s) processes electronic transaction authorization, fraud protection, details and statements for all purchases made on the Payment Cards. The Card Issuer(s) also provides a web portal for reporting and processing purposes.

Global Payment Card – Responsibilities

Card Program Manager / Senior Card Analyst

- Oversee Payment Card Program performance and metrics
- Manage all aspects of client service and continuous improvement for the program
- Submit Payment Card applications to Bank issuer
- Develop and monitor Policy and Procedures
- Distribute Payment Cards to schools and units
- Maintain compliance with all internal Policy and external regulatory requirements
- Conduct periodic audits to assess compliance and performance
- Develop and conduct training
- Develop and maintain MCC groupings
- Manage Bank issuer relationships

Card Administrator

- Review and approve new Cardholders
- Request cancellation of Payment Cards
- Approve limit increases and escalate exceptions
- Initiate journal entries on expired budget or incorrectly debited chartfields
- Manage and reconcile any personal transactions generated by the Cardholder
- Request access to additional (MCC) groupings for Cardholder

Card Approver

- Review and approve transactions
- Ensure compliance with all relevant NYU Policies
- Request additional MCCs via email to the Global Payment Card Program Manager
- If a transaction is questionable, review directly with the Cardholder
- Initiate chartfield modifications for the Cardholder as necessary
- Track unapproved transactions (if any) with the Global Payment Card Program team

Cardholder

- Use NYU's Payment Card in compliance with all NYU Policies and the signed Cardholder Agreement
- Make purchases and generate transactions
- Review transactions on the Bank's online reconciliation system at least weekly
- Modify chartfields as necessary
- Split transactions via the reconciliation tool as necessary
- Dispute transactions with the Bank
- Maintain receipts in accordance with the SPA Handbook (if applicable)
- Reconcile monthly statements on the Bank website against the reviewed and approved transactions and the applicable receipts
- Report fraud, lost or stolen Payment Cards
- Upload supporting documentation (receipts, invoices, POs) to the Bank's website and tag to transactions
- Whenever possible in New York State, ensure that tax exempt status is announced to the Merchant to avoid sales taxes on the purchase

Alternate Card Approver with Reviewer Access

- This role is relevant to NYU Student Clubs. Since the Student Club Cards will be shared among students, these individuals cannot become cardholders.
- The Club President, Treasurer and other students will have the same responsibility as described under the Cardholder Section of this table.

Payment Card Issuer / Bank Provider

- Assist Cardholder on fraud, lost or stolen Payment Cards and hacking
- Handle disputes with Cardholder
- Invoice NYU for the monthly consolidated invoices
- Issue Payment Cards and Card Statements
- Maintain website for clients' reconciliation and reporting needs
- Provide customer service facilities in all locations where Payment Cards are issued 24/7
- Provide monthly reconciliation feeds
- Retain transactions on website for 3 years

Chief Financial Officer/Treasurer

- Approve exception limit increases over Policy Guidelines
- Approve exception purchases
- Approve exceptions to restricted MCCs

Procedures for Implementation

Card Requests and Usage

Eligibility

Only a full time New York University employee is eligible to receive a Payment Card with authorization from the applicable Card Administrator and Card Approver. The most common applicant profile reflects an individual that is making purchases for a school or department, or arranging travel or events for their department.

The following are typical examples for Cardholders:

- Administrative Assistants
- Administrative Managers
- Deans, Vice Deans and Assistant Deans
- Fiscal Officers
- Global Site Director
- Members of the Faculty
- NYU Security and Mail Drivers
- Procurement Managers
- Researchers
- School Administrators
- Travel Coordinators
- Student Club President and/or Treasurer

In limited circumstances, multiple Payment Cards may be issued within a cost center. Individual employees may receive multiple Payment Cards for different cost centers within their department in limited instances. For example, Administrative Assistants responsible for several cost centers may have multiple Payment Cards. All exceptions will be authorized only by the applicable Card Administrator.

Prospective Cardholders and Card Approvers are required to attend a Payment Card Program training

course and sign a Cardholder Agreement before obtaining the card.

Payment Card Limits

The table below describes the maximum allowable monthly and single transaction limits, based on Card type. In limited circumstances, Cardholders may request approval from the Card Administrator to increase credit limits in increments on the Payment Card. Higher single transaction and monthly credit limits must be formally justified and may be granted with CFO (or Treasurer) approval. Cardholders will need to submit a request via email approved by the Card Administrator to the Global Payment Card Manager to initiate CFO approval.

Limits	Purchasing (P-Cards)	Fleet Card (US only)	Bookstore only Card (US only)	Student Club Cards (US only)	Corporate Travel Account (CTA) Card
Monthly Transaction Limit Amount	\$15,000	\$5,000	\$2,500	Determined by Club’s Budget Administration Representative	Up to \$350,000 based on the need of Department and approval by the Fiscal Officer, Dean and/or Vice President
Single Transaction Limit Amount	\$3,000	\$250	\$250	Determined by Club’s Budget Administration Representative	NA
Daily Transaction Limit Amount	NA	\$1,000	NA	Determined by Club’s Budget Administration Representative	NA
Daily Transaction Limit Number	20	3	NA	Determined by Club’s Budget Administration Representative	NA
Cash Advance Limit	\$2,500 (this exception is only available with CFO Approval)	NA	NA	NA – Not permitted for Student Clubs	NA

Please note that locally de-nominated limits should be equal to the US Dollar limits using the annually budgeted foreign exchange rate for the relevant foreign currency.

Note: Use of American Express Travel (T&E) Cards must comply with NYU’s [Business Expenses Policy](#).

Usage

Payment Cards are issued to staff that make business-related purchases, business travel or arrange group travel or events on behalf of New York University.

General Payment Card Guidelines* (see Addendum: NYU Student Club Cards)

Payment Cards are University / university liability Cards issued in an employee's name. Student Club Cards, Fleet Cards and Bookstore Cards are exceptions to this guideline as those are departmental cards. In these programs, the card may be issued to a Club, a designated Public Safety Representative or a Department. Payment Cards should only be used for qualified NYU business-related purchases. Payment Cards are not to be used for personal purchases. The Cardholder named on the Payment Card is the ONLY person authorized to use the Payment Card or account number. The Cardholder may process authorized purchases for other members of the department.

Additional Payment Card Guidelines for all Cardholders

a. Utilization of Card:

- The Cardholder is responsible for each transaction on the Payment Card and must keep the Payment Card in a secure location at all times.
- A Cardholder may only use a Payment Card for valid NYU business purposes, including but not limited to: organized business activities relating to administration, development and recruiting, and Low Dollar Items that are not available via i-Buy. Examples follow in 2.3.3
- In New York, Payment Cards may be utilized to purchase NYU Bookstore Cards up to the value of \$250 per Card.

b. Prohibited Uses:

- Cash Advances: Payment Cards must not be used for cash advances.
- Currently, items that require a Purchase Order (P.O.) may not be purchased with a Payment Card. See section 2.3.3.
- Gift card purchases: these must be processed by the Accounts Payable Department. Examples include: Cash Gift Cards: AMEX Gift Cards, Visa Gift Cards, and Restaurant Gift Cards: Chipotle, Panera, Starbucks, Shake Shack, Eataly, etc., Retailer Gift Cards: Amazon Gift Cards, Walmart, Target, BestBuy, etc.

c. Uses subject to the CFO's approval:

- Cash advances in exceptional circumstances where a Payment Card is not an acceptable form of payment (e.g., international projects in locations where Payment Cards cannot be utilized);
- Any increase in the monthly limit greater than \$15,000
- Any increase for a single transaction greater than \$3,000

For any exceptions to the above guidelines please contact the Global Payment Card Program team at payment.cards@nyu.edu or use ServiceLink (nyu.service-now.com/servicelink).

Please note that each exception requires the approval of the Card Administrator first.

Approved and Prohibited Purchases on Payment Cards for all Cardholders:

Applicable purchase categories are summarized in the table below: For Global Academic Centers, please note that exceptions are managed only by the Global Programs Office.

Please note: Purchase of **Gift Cards** of any type is **prohibited on all payment cards**. Gift card purchases must be submitted to Accounts Payable for their processing due to tax implications.

**Global Academic Centers and University Development & Alumni Relations (UDAR)
Approved Purchases**

Only the Global Academic Centers and University Development and Alumni Relations (UDAR) are authorized to utilize the P-Card for Travel needs. See section 4.3.3

Prohibited Purchases

Cardholders at Global Academic Centers are provided with Payment Cards having additional MCC codes. Notwithstanding the availability of additional MCC codes, all of the Prohibited Purchases listed above other than “Office supplies available on I-Buy” apply to the Global Academic Centers and UDAR unless an exception is approved by the GPO Director, Financial Operations, or the Card Administrator for the Global Academic Centers.

Subject to the Procurement Policy, the following items may be purchased via P-Card, Student Club Cards:

Approved Purchases – Examples

- Admission fees, e.g., museums, theater, sporting events
- Books and publications
- Deposit for room rental for an event
- Facilities, equipment and services less than \$3,000
- Food-delivery/catering
- Non-computer hardware and software below \$3,000
- Mail, copy and small print services
- Marketing, promotion items and advertising
- Memberships and subscriptions
- Metro Cards
- Non-network-related PC and telecom accessories not available on I-Buy
- Professional services and fees that do not require a purchase order (P.O.)
- Shipping services – UPS, FEDEX
- Stationery and office supplies not available on i- Buy NYU
- Training class registration
- Visa/Consular fees

Bookstore Cards

The purchases on Bookstore Cards are restricted to the NYU Bookstore as follows:

- NYU Bookstore items
- NYU Bookstore cards up to \$250 each

Fleet Cards

Purchases on the Fleet Cards are limited to:

- Fuel
- Vehicle maintenance

Prohibited Purchases - Examples *

Purchase Cards, Student Club Cards, Bookstore Cards and Fleet Cards CANNOT be used to purchase the following items:

- Any purchase requiring a contract
- Any purchases prohibited by other University policies or not related to University business
- Cash advances without prior approval of CFO
- Purchase of Gift Cards (this type of purchase should be done via the Accounts Payable team)
- Consulting (i.e. architectural, computer, on-line technical support, etc.) and Special Services (i.e. independent contractors, performers, consultants, speakers) that require a P.O.
- Contracting or Financial services that require P.O.

- Controlled substances
- Items for non-University purposes
- Laboratory animals
- Office supplies available on I-Buy
- Payment of medical, dental or health care services
- Purchases from auctions and on-line auctions
- Service purchase that involves a payment to an individual or sole proprietorship
- Student travel, tuition, scholarships or stipends

* The default chartfield for a Payment Card is **not permitted** to be to a research project in Funds 24 or 25

Student Club Cards

- Purchasing alcoholic beverages is prohibited
- Purchase of Gift Cards (this type of purchase should be done via the Accounts Payable team)

Corporate Travel Account (CTA) Card Approved Purchases - Examples

The following travel expenses can be charged to the CTA Card:

- Airfare
- Bus tickets / Rentals (i.e., Bolt, Mega)
- Car rental (Avis & Enterprise only)
- Car services / Taxis
- Deposits for events and venues
- Hotels
- Rail – Amtrak, including Acela
- Travel agencies
- Zipcar

Prohibited Purchases

The following travel expenses are prohibited on the CTA card:

- Any purchases prohibited by other University policies or not related to University business
- Any purchases that are not categorized as travel and entertainment purchases for either an individual or groups within the University
- Cash advances
- Personal gifts and purchases

Applying for a Payment Card

- a. Any new Payment Card applicant must complete the NYU Payment Card Application Form for Purchasing, Bookstore, Student Club Cards, CTA and Fleet Cards (Appendix I). These forms are posted on the [Payment Card page on Finance Link](#). The form(s) must be submitted to the Global Payment Card Program team via email to: payment.cards@nyu.edu. Each Card must first be approved by the applicant's Card Administrator and by the second approver who must have Level 2 Authority in the Signature Authority Policy. Level 3 Authority is acceptable for FO&T and Student Clubs. The Card application explains a "three strikes" Policy which the applicant must read, initial and sign. Please see the "three strikes" section under paragraph 4.4.1.
- b. Purchasing, Bookstore, Student Club Cards, CTA and Fleet Cards have various monthly transaction limits and single transaction limits. The spend level of the Payment Card issued to the Cardholder is determined by the Card Administrator of the School or Department and is based on the Cardholder's business requirements and compliance with the Payment Card limits in section 2.2.

- c. The Card Administrator and Card Approver also need to complete the relevant section of the Application form. If a Card Administrator is replaced, the new Card Administrator must be added to the application on file.
- d. **Application Process for Global Programs Office (GPO):** The Payment Card applications must be completed by the NYU employees at the Global Academic Centers. In addition to the Global Site Director, the GPO Director, Financial Operations must approve each application and assign a Card Approver for each Cardholder. As a general guideline, the Global Site Director should be the Card Approver for each global staff member. The GPO Director, Financial Operations is the Card Approver for all of the Global Site Directors and Global Site Fiscal Officers. The GPO Director, Financial Operations, is also the Card Administrator for all of the Global Academic Centers.

Training and Cardholder Agreements* (see Addendum: NYU Student Club Cards)

New Cardholders and Card Approvers must complete mandatory training prior to receiving a Payment Card. The Global Payment Card Program team will contact applicant Cardholders to schedule training once the approved application has been processed by the Card Administrator and the Bank. Training may be completed in person, online or over the phone. Once the Cardholder completes the training, he/she must sign and date the Cardholder Agreement. Please note that the Cardholder Agreement is part of the card application form. Cardholders are required to take a refresher training course and re-sign the Cardholder Agreement every three years upon renewal of the Card.

Cardholder Maintenance Responsibilities

Weekly Reviews and Monthly Reconciliations

Weekly reviews must be completed by the Cardholders using the Bank's online reconciliation system. Card Approvers will automatically receive an email indicating that transactions are ready for their review and approval. The Global Payment Card Program team will set up each Cardholder's and Card Approver's profiles and set the frequency of the email generation to no less than weekly frequency.

Cardholders are required to review monthly statements obtained from the Bank's website and reconcile all purchases with transaction receipts generated throughout the calendar month. Once the monthly statement is reconciled, Cardholders must upload receipts to the Bank's system. If the final receipts are obtained later than the month end freeze of the transactions, a manual reconciliation must be performed by the cardholder. Cardholders and Alternate Card Approvers with Reviewer Access are required to:

- Upload the receipts or other support to the Banks' web portal via pdf or mobile device record, one upload per transaction is allowed in the system with multiple pages if necessary
- Provide any receipts and backup documentation for all transactions that have not been uploaded to the Bank's online reconciliation system to the Card Administrator
- Review monthly Card statements
- Verify monthly charges for accuracy against purchase receipts and dispute with the Bank any unauthorized charges
- Review all transactions generated on the Bank's online system on a weekly basis
- Update chartfields as necessary per transaction

Note: If the Cardholder does not perform the reconciliation each week, he/she may face temporary Payment Card suspension until the reconciliation is completed. Each Cardholder is required to maintain the Payment Card statements electronically and in the Bank's website with all associated receipts.

Card Approvers are required to:

- Monitor Payment Card use within a cost center to ensure compliance with University policies and take appropriate actions in instances of non-compliance
- Identify or reject any questionable or unauthorized charges and notify the Cardholder as appropriate. If the questionable charges are due to personal utilization of the Payment Card, the Card Approver must ensure that the Cardholder flags the accidental transaction as “Personal Expense” from the Drop Down menu and follows instructions. Any other business related transaction rejected by the Card Approver must be escalated to the Fiscal Officer or the leader of the Unit.
- Run a Personal Spend Report, monthly. Identify personal utilization of the Payment Card, ensure that the Cardholder provides explanation for the non-approved transaction and reimburses the University for any unauthorized amounts (see Section 4.3.1)
- Review all transactions submitted for approval on a timely basis, within a week or less
- Return the transaction to the Cardholder to update the chartfield

Although electronic receipts are acceptable, each School or Department may set additional retention requirements, e.g., sponsored research.

Card Administrators are required to:

- Ensure the retention of receipts and backup documentation for all transactions for the required time period as described in NYU’s Retention policies. See section 5.2.
 - 1) Receipts for purchases for non-federal awards are required to be maintained for 3 years on the Bank’s online reconciliation system or in hardcopy format if the receipts have not been uploaded to the system.
 - 2) Please note that compliance with the federal rules for sponsored research requires: the Cardholder must retain receipts for federal awards for 3 years after the final report on a research study is issued. This could be as long as 10, 15, or even 20 years. Please see the [Financial Records and Retention Policy for Sponsored Programs](#).

Policy Compliance and Transaction Audit

The Internal Audit team performs audits on all Payment Card products to ensure that the Cardholders and the Global Payment Card Program are in compliance with the Payment Card Policy and external regulations.

The Global Payment Card Program team will utilize various reports by using the Bank’s and NYU’s reporting systems to monitor compliance with the existing Policy.

Cardholders may be asked to provide appropriate backup documentation to support transactions that are selected for audit.

Managing Disputes

Cardholders are directly responsible for resolving any statement discrepancies with the supplier and/or the Bank to ensure corrections and/or credits are made on a timely basis. Any disputes should be identified and explained during the monthly reconciliation process. After calling the Bank’s help desk phone number, Cardholders are required to complete the Bank’s hardcopy dispute form within 60 days of the dispute and work with the Bank until the matter is resolved. The Cardholders must comply with the Bank’s terms for the dispute process. The disputed transaction amounts are credited to the Cardholder’s account while the dispute is resolved. If the dispute is valid, the credit remains in place, if the dispute is rejected; the debit is reentered to the account.

If a dispute involves the return of a purchased item, Cardholders are responsible for arranging all returns directly with the supplier. If a dispute remains unresolved after two billing cycles, Cardholders should report the dispute to the Global Payment Card Program team. They will work with the Cardholder and the Bank to resolve these disputes.

Updating Card Profiles or Status

Cardholders are responsible for notifying the Global Payment Card team of any profile changes to their account, including: Name, Chartfield or Cost Center changes, Address, Cancellation, Permanent credit limit increases or decreases

All changes require a written notification via email submitted by the Cardholder and approved by the Card Administrator.

Each Cardholder is responsible for relinquishing his/her Payment Card upon transfer, resignation, termination or voluntary cancellation of the Card. When a Card is cancelled, the Cardholder must return the Payment Card cut in half to the Global Payment Card Program team. If a Cardholder is terminated, the card must be collected by the Cardholder's Human Resources Officer/Human Resources Business Partner or designee, or the Cardholder's manager.

Managing Lost or Stolen Cards, and/or Fraud* (see Addendum: NYU Student Club Cards)

Without delay, Cardholders are responsible for notifying the Bank and the Global Payment Card Program team immediately upon discovery of a lost or stolen card. Cardholders must report card loss or theft, to the Bank by calling the phone number listed on the Bank's website. Cardholders are advised to maintain the Bank's toll-free phone number, website address and their Card number in a safe place, separately from the Card for emergency purposes.

Cardholders are not permitted to lend Cards or give Card information to anyone. Cardholders are responsible for protecting their Cards and passwords at all times.

Cardholders are also required to notify the Bank and the Global Payment Card Program team immediately of any fraudulent or unapproved purchases not made by the Cardholder.

Any misuse or violation of this Policy, the Payment Card usage guidelines and/or Cardholder Agreement will result in an investigation and may lead to employment action up to and including termination of employment, depending on the severity of the circumstances.

Process for Payment Card Renewals

All Payment Cards expire three years after the issue date. Before replacement Cards are authorized for use, Cardholders are required to complete a refresher training course and re-sign the Cardholder Agreement. The issuance of renewal Payment Card requires the approval of the Card Administrator. The renewal Card is issued approximately one month prior to the expiration date.

Payment Card Program Maintenance

Enrollment Processing Steps

Once an employee completes and submits a Payment Card application, the following steps are required for enrollment processing:

1. Card Administrator receives request: Card Administrator reviews and approves the application
2. Global Payment Card Program team verifies request: Global Payment Card Program team reviews and verifies the Card application to ensure that the information and authorizations

- supplied are correct, then applies for a Payment Card through the Bank issuer
3. Global Payment Card Program team conducts training: Global Payment Card Program team notifies Cardholder of requirement to complete Payment Card training
 4. Global Payment Card Program team distributes training materials: Global Payment Card Program team sends welcome letter including card policies, web links and relevant forms to Cardholder
 5. Cardholder and Alternate Approver with Reviewer access complete training and signs Cardholder Agreement: Cardholder receives the Cardholder Agreement, signs it and forwards it to the Card Approver
 6. Card Approver and Card Administrator; and Level Two Signature Authority: Card Administrator and Card Approver sign the application and forward it to the Global Payment Card Program team. At least one Signatory must have Level Two authority under the Signature Authority Policy
 7. Global Payment Card Program team sets up the Cardholder's profile in the Bank's online system: Global Payment Card Program team records training date, confirms that signed Cardholder Agreement is on file, and notes that Cardholder has received the Payment Card
 8. Card Approver training and documentation: Card Approver must complete training to ensure that roles and responsibilities are understood

Please find the various Payment Card application forms under Appendix I.

*(see Addendum: NYU Student Club Cards)

Status Change Processing

Cardholders may initiate account changes for any of the following reasons: cancellation, cost center change, name change, credit limit increase/decrease or address change. The request for account changes needs to be sent via email to the Global Payment Card Program team at: payment.cards@nyu.edu.

Type of Change	Cardholder Responsibilities	Global Payment Card Program team Responsibilities
Cardholder Profile	<ul style="list-style-type: none"> • Notifies Global Payment Card Program team of any changes to account (e.g. name, cost center, Card Approver, Card Administrator, address, credit limit) 	<ul style="list-style-type: none"> • Notifies Bank of changes • Documents request for replacement card (if necessary) • Records changes in database
Cancellations	<ul style="list-style-type: none"> • Submits form to relinquish payment card • Request new Payment Card if transferring to a new department 	<ul style="list-style-type: none"> • Notify Bank of changes and request a new Card if transferring • Record changes in profile
Renewal	<ul style="list-style-type: none"> • Completes Cardholder training • Re-signs Cardholder Agreement 	<ul style="list-style-type: none"> • Checks for extended inactivity within last 12 months • Schedules Cardholder training

Permanent credit limit extensions are treated as Card status changes and require approvals from the Payment Card Program Manager if the limit increase is within the set guidelines or CFO's approval if the limit is higher than listed in the grid.

Resolving Blocked or Declined Transactions due to MCC (merchant category code) Restrictions

The Cardholders should contact the Global Payment Card Program team for assistance by sending an email to payment.cards@nyu.edu, in advance (if possible). This email will trigger a Service Link ticket and the issue will be followed up by one of the team members as soon as possible and not less than 48 hours after notification. All manual authorizations will require the Card Administrator's or Card Approver's approval.

Manual Authorization is required with the approval of the Card Administrator in the following circumstances:

- Requesting temporary credit limit extensions, one-time purchases at non-compliant suppliers, and other justified business reasons.
- Authorizing purchases at a supplier with a blocked MCC code.

The Cardholder needs to provide the Global Payment Card Program team with the following information:

- Cardholder name
- Account number – last 4 digits
- Chartfield
- Transaction amount (\$)
- Supplier name
- Date of decline
- Reason for decline (if known)
- Business justification

With approval from the Card Administrator, the Global Payment Card Program team will work with the Bank to increase the transaction limit or obtain a manual authorization code. For temporary credit limit increases, the Global Payment Card Program team identifies the effective start and end dates. When the temporary increase period ends, the Bank automatically resets the Card limit to its previous status. The Bank's online reconciliation system maintains a log tracking the temporary credit limit changes.

Issues at Time of Purchase

If a transaction is blocked at the time of purchase, Cardholders should contact the Bank at the toll-free phone number listed at the back of the Card or obtain the number from the Finance Link page on <https://www.nyu.edu/employees/resources-and-services/financelink/buying-paying/payment-cards.html>. The Cardholders may also contact the Global Payment Card Program team for assistance in case of blocked transactions.

Accidental or Emergency Personal Charges on the NYU Payment Card* (see Addendum: NYU Student Club Cards)

Payment Cards should not be used for personal expenses unless an extraordinary situation occurs. Any and all personal transactions have to be flagged as such in the Bank's online system by the Cardholder. The Cardholder must reimburse NYU for the charge by completing an NYU Personal Expense Transmittal form (available on the [Payment Card page on FinanceLink](#)); by including their name, department, chartfield, Payment Card number, and the purpose of the personal spend. The completed transmittal form and payment must be submitted within fourteen days of incurring the expense to the University's primary Bursar Office located at 383 Lafayette, New York, NY 10003 either in person or via mail by using the pre-printed envelope distributed to each Cardholder. Only checks or cash are accepted as payment methods. Cardholders located at the College of Dentistry and Brooklyn, can utilize their own Bursar Office. The Bursar locations are listed as follows:

Dental Bursar Office
345 E 24th Street,
Room C118,
New York, NY 10010

Brooklyn – StudentLink Center
5 Metrotech Center
Dibner Building, Room 201
New York, NY 11201

The Card Approver for the Cardholder should take note of the personal spends at the time of the approval process. If the Card Approver has not received confirmation from the Cardholder that NYU has been reimbursed for the personal expense, the Card Approver must remind the Cardholder immediately of this obligation. The monitoring, follow ups and reconciliation will be conducted at the school or unit where the budget is impacted by the personal spend. The Cardholder will receive a copy (electronic copy via Cardholder's NYU email address or paper copy for in-person) of the processed transmittal form from the Bursar's office upon receipt of the payment. The Bursar's office will credit the associated chartfield listed on the transmittal form and the credit will appear in FAME and UDW+.

The Bank's online system generates a report on personal spend. This report must be run by the Card Administrator on a monthly basis to reconcile the reimbursement payments to the personal expenses. The report will be available for all users of the Bank's online system including the Card Administrators and the audit team to monitor and audit this type of exception activity. The process flow is posted on Finance Link under the link of <https://www.nyu.edu/employees/resources-and-services/financelink/buying-paying/payment-cards.html>

Global Academic Centers: The Card Administrator must reconcile the personal spend report against the submitted reimbursement to NYU.

Frequent Travelers (US based Cardholders)

In very limited circumstances, Frequent Travelers may be allowed to utilize their Payment Cards for the combination of both travel and purchase. In this case, the traveler will have access to most merchants and their monthly credit limits will be higher than the regular Payment Card limits of \$15,000 per month. These exceptions must be approved in advance in accordance with the Signature Authority Policy by a person with level two Signature Authority of the unit as well as the Card Administrator.

Global Academic Centers Only

Cardholders who are managing NYU programs and facilities at locations outside of the United States, including NYU Global Academic Centers, and who are also living at these locations on a permanent basis or longer than six month at a time, may use their Payment Card for the sole purpose of supporting the NYU program and facility at their location and are therefore not bound by the purchasing limitations of the Prohibited Items in Paragraph 2.3.3. Debit Cards are prohibited at the Global Academic Centers, unless pre-approved by the Treasurer or CFO.

Cardholders at the Global Academic Centers will have access to extended Merchant Categories due to their unique needs, and will require approval by the Card Approver for all transactions. The prohibited purchases are listed under 2.3.3 for Global Academic Centers.

Cardholders at the Global Academic Centers may be set up for higher Single Transaction Limit and Monthly Credit Limits as requested by the Card Administrator and approved by the GPO Director of Financial Operations and CFO.

If for any reason a personal or non-business charge is made using the NYU Payment Card, or accidental or emergency charges are made on the NYU Payment Card by a Global Site's Cardholder, the Cardholder is required to contact their Card Administrator to provide reimbursement to NYU. The Card Administrator is responsible for working with the GPO Director of Financial Operations to collect and credit the reimbursement in NYU's financial systems.

NYU Student Club Cards

The Center for Student Activities, Leadership and Service (CSALS) oversees the NYU Clubs. There are additional Student Clubs that are directly tied to an NYU School e.g., Tandon School of Engineering, Stern School of Business - Undergrad, School of Dentistry, etc.

To create efficiencies for students participating in NYU Student Clubs, the University will offer bank payment cards to pay for approved club related expenditures. The use of this payment card process will remove personal outlays of funds and reduce the frequency of reimbursements and petty cash to the student.

The Clubs will be issued departmental cards called Student Club Cards that will be shared by the President, Treasurer and other students. Although the card will be issued to a full time NYU employee in the club office, the students will be entitled with Alternate Approver with Reviewer Access roles to be able to upload receipts, modify chartfields include the expense description and review the expenses.

Merchant Category Grouping will be limited. The Single Transaction Limit and Monthly Credit Limit will be determined by the Club Student Affairs Representative, although the limits will generally be much lower.

If a personal or non-business charge is made using the NYU Student Club Card, or accidental or emergency charges are made on the NYU Student Club Card by a student, the student user is required to contact their Card Administrator to provide reimbursement to NYU as described under the Accidental or Emergency Personal Charges on the NYU Payment Card section in this policy.

Terminations and Transfers

Cardholders are responsible for relinquishing their Payment Card to their Card Administrator upon transfer, resignation, termination or voluntary cancellation of the Card and must send an email to the Global Payment Card Payment team confirming that the Card Administrator is in possession of the Card. The Card must be sent to the Global Payment Card Program team cut in half and the Global Payment Card team must store the destroyed Card and associated documentation. The Global Payment Card Program team then submits a cancellation request to the Bank. All changes are recorded in the user information database.

If a Cardholder transfers to another department, the current Payment Card must be cancelled and a new Card Application must be processed with the approval of the new Card Administrator. See section 4.2 above. The Travel Cards are exceptions to this rule as those cards are issued on personal liability. The Travel Card is transferred to the new business unit's basic control account by the Global Payment Card Program team.

The Global Payment Card Program team cross checks employee termination records and card issuer reports weekly with the user information database to confirm all appropriate cancellations have been processed.

The Global Payment Card Program team also runs regular reports to identify accounts that have been inactive for more than 12 months. The Global Payment Card Program team will contact the identified Cardholders to confirm the business need for a Payment Card. If no business need is identified, the unused Payment Card will be cancelled.

Payment Card Policy Compliance

The Card may be used to pay for approved NYU business related purchases only. If the Cardholder does not adhere to this Payment Card Policy, such action(s) may result in disciplinary action, including termination of employment and/or criminal prosecution. A Payment Card may also be cancelled for lack of timely reconciliation. Personal charges are not allowed on the Card except for accidental or emergency instances as provided in Sections 4.3.4. In consideration for the use of the Card for any personal expenses, NYU may seek to recoup any personal expense (together with any interest and penalties imposed by the Card issuer) paid with the Card to the fullest extent permitted by law, in addition to pursuit of criminal prosecution as applicable.

Disciplinary Actions for Violation

First Violation: Cardholder receives written warning with copy to Card Approver and Card Administrator

Second Violation: Cardholder's card is suspended with notification to the Dean or Vice President of the School or Unit.

Third Violation: Cardholder's card is canceled and employment may be terminated and criminal prosecution might follow if applicable.

The CFO may revoke a Cardholder's Payment Card at any time for any reason in his or her sole discretion. The Cardholder must reimburse the University for all personal, non-approved transactions that they made on the Payment Card.

University's Financial System (FAME)

Payment Card charges are uploaded from the Bank's reconciliation tool to FAME on a monthly basis. All transactions are mapped to the appropriate general ledger accounts and default chartfields based on the Cardholder's reviews and Card Approver's approvals. If the Cardholder and Card Approver miss their chartfield updates at the required weekly and month end reviews and approvals then the transactions are uploaded to FAME as well as UDW+ to the default chartfields. In this case, the Fiscal Officer must submit a journal entry to update the FAME via JEMS

Reconciliation

Card Statement Reviews and Payment Reconciliation – Back-end-Process for Accounts Payable (AP) and Global Payment Card Program

The Global Payment Card Program team will access a billing summary for all Cardholder activities through the Bank's online system to reconcile charges on a monthly basis with A/P. Documentation supporting monthly charges is required in order for NYU to make payment to the Bank.

Record Retention

Payment Card receipts and statements must be retained for at least three years following the calendar year in which the transaction was made. If the Payment Card receipts and statements are uploaded to the Bank's reconciliation system, this will be sufficient for record retention. The Bank's on-line system will retain Payment Card documentation for 3 years and may be accessed online.

Payment Card documentation will be archived for another 4 years by the Bank. In addition, the Global Payment Card Program team will download all transactions annually as a backup to meet the data retention rules and regulations.

NYU's Financial Retention Policy for Sponsored Programs provides guidance for compliance with the federal rules to retain records for sponsored research projects. Receipts for federal awards must be retained for 3 years after the final report on a research study is issued. Please see the Financial Records and Retention Policy for Sponsored Programs at <https://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/financial-records-retention-policy-for-sponsored-programs.html>.

The Card Administrator or Internal Audit team must initiate an email to payment.cards@nyu.edu requesting the download of transactions for a specific time frame. The email will automatically open a ServiceLink ticket and will be followed up by members of the Global Payment Card Program.

Please see paragraph 3.1 for additional details.

Global Academic Centers must also comply with local record retention policies and regulations.

Related Policies

Appendix

Card Application Forms

Application forms are available at the Payment Card web portal, URL is listed below:
www.nyu.edu/employees/resources-and-services/financelink/buying-paying/payment-cards.html

Email completed and approved application(s) to payment.cards@nyu.edu

- [Purchasing Card \(P-Card\) Application](#)
- [Purchasing Card Application for Cardholders outside of the US](#)
- [Corporate Travel Account \(CTA\) Card Application](#)
- Bookstore Card Application (email payment.cards@nyu.edu to request an application)
- Fleet Card Application (email payment.cards@nyu.edu to request an application)
- [American Express Travel & Entertainment Card Application](#) **(For security purposes return completed form via FAX to: 212-443-0694)**

Important Links

[NYU FinanceLink](#)

Key Contacts

Global Payment Card Team:
Global Banking & Cash Management
105 East 17th Street 3rd Floor
New York, NY 10003
payment.cards@nyu.edu

Bank of America

24/7 Customer Service by region: **US/CAN**
(including USD Cross Border) Toll Free: 1-888-449-2273
Collect: 509-353-6556

EMEA

International Free Phone: 00800 0456 7890
International Direct Dial: +44 (0)207 839 1481

AUSTRALIA

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asiacardsupport@baml.com