

SASFAA
Corporate Credit Card
Letter of Understanding

I have read and understand the SASFAA Policies & Procedures with particular emphasis on the travel reimbursement section 10.6 and the Corporate Credit Card Policy section 10.7.

I understand that my Corporate Credit Card is issued at the discretion of the Association and should be considered a privilege. I further understand that this card may be used only for official SASFAA reimbursable business purposes and allowable expenses and that it should be used only when other methods of payment are not possible or reasonable.

I acknowledge that all credit card expenses are due and payable upon receipt of a billing statement from the card issuer. In this regard, I understand that I am required to retain receipts for all purchases made through use of the credit card. I further understand that it is my responsibility as the holder of the card to submit expense reports in accordance with corporate expense reporting guidelines before payment of the charges may be made. I understand that all reported credit card expenses must be supported by a receipt, or, where a receipt is lost or not available, fully documented to authenticate the obligation for the Association to reimburse the card issuer for the charge.

I understand that this card may never be used for personal use nor may I charge expenses that are not approved for coverage.

I understand that interest charges that accrue due to my failure to report charges and provide necessary documentation to authorize payment of card charges in accordance to the card issuer's billing cycle are the responsibility of the card holder and that SASFAA is not obligated to pay those interest charges.

I further understand that violation of applicable card use and expense filing policies and procedures will result in revocation of the card by SASFAA or the card issuer and I will be required to pay any resulting processing fees.

Signed: _____

Date: _____