



POLICY

Category	Approval		
Series 400: Fiscal Management	Effective	Administration	Board
	2/22/10	12/4/09	2/22/10
	Revised		For Review
	6/8/2020		2024

CREDIT CARD USE

MTC 437

The Financial Comptroller, with approval of the President, is authorized to issue credit cards on an as-needed basis to teachers and administrators. Each credit card so issued shall be for a specific reason and a limited period of time. A written record of all cards issued, to whom, for what purpose, and a return date shall be recorded. The available credit line for any card issued under this policy shall be determined by the Financial Comptroller. School credit cards may be used for the following purposes:

- a. Office supplies and forms
- b. Books and subscriptions
- c. Computer supplies
- d. Professional membership dues
- e. Congratulatory or sympathy flowers
- f. Catering
- g. Program supplies
- h. Travel
- i. Miscellaneous items

Each person issued a credit card under this policy shall agree to comply with the following stipulations:

- a. The credit card may not be used for personal purchases under any circumstances.
- b. Unauthorized use of the credit card may result in revocation of the employee's use of the credit card or other corrective action, up to and including termination of employment.
- c. The employee is responsible for the security of the card and any purchases made on the card's account. It is the employee's responsibility to immediately report a lost or stolen card to the Financial Comptroller.
- d. The credit card may be used by the employee whose name is on the card; no other person may use the card.
- e. The employee is responsible to reconcile the credit card statement each month.
- f. Receipts for all items purchased with the credit card must be submitted each month for review by the MTI business office.

ACCEPTANCE OF CREDIT CARDS

The Board of Education has determined that for transactions with Mitchell Technical College, both credit and debit cards may be used as payments to the College.

LEGAL REFS.: SDCL 4-3-27

6/27/2016 – Policy updated to meet current credit card procedures and provisions found in MTI's commercial credit card program manual with Wells Fargo Bank.

6/8/2020 – Responsible personnel updated to align with MTI's organizational structure.