



FINANCE: P-Card Policies & Verify P-Card Transactions



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PURPOSE FOR P-CARD PROGRAM



Designed for small dollar purchases in order to:

- Simplify the acquisition of goods and services
- Streamline the Purchasing & Accounts Payable process
- Reduce Purchase Order and Accounts Payable cycle time

With small dollars in mind – Two limits are set on the P-Card:

- Single dollar transaction (per purchase)
- Monthly

Splitting a transaction into smaller amounts to avoid dollar limits placed on the card is prohibited




NEED TO KNOW



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- The cardholder is the only individual permitted to use the P-Card
- Shipping permitted to University locations only
- The cardholder & manager must ensure there is enough money in budget to cover purchases
- Items available in the punch-out catalogs should not be purchased using the P-Card
- Agency funds should not be used with the P-Card



WHAT'S NEW?



- Purchases reviewed and approved in Workday
- Change purchase details until the item is posted
- Budget Checking - Should the P-Card purchase fail budget check, it is the responsibility of the P-Card Holder and the CC Manager to request additional funds from the Budget Office.
- Approvers must sign an Acknowledgement Form in addition to being trained
- New Billing Cycle - The first of the month through the last business day of the month



ACCEPTABLE & RESTRICTED PURCHASES



Acceptable Purchases:

- Educational Supplies
- Printing Supplies / Business Cards
- Subscriptions
- Housekeeping Supplies
- Maintenance Supplies
- Vehicular Parts and Repairs
- Computer Accessories
- Conference Registration
- Professional Memberships

Restricted Purchases:

- Professional Services
- Desktop/Laptops & Software
- Consulting Services
- Construction/Renovation Services
- Charitable Contributions or Gifts
- Travel or Entertainment
- Food or Catering Services
- Bus Charters & Van rentals
- Office Supplies



CARDHOLDER RESPONSIBILITIES



- Safeguards the P-Card
- Verifies transactions prior to end of each billing cycle
- Responsible to replenish funds in conjunction with the CC Manager/P-Card Approver
- Retains hard copies of monthly statement, receipts, approvals, etc. (including written approval to use Paypal)
- Report lost or stolen cards immediately to Bank of America and to P-Card Administrator



APPROVER RESPONSIBILITIES



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- Forwards applications and agreements to the P-Card Administrator
- Monitors card activity
- Reviews and verifies all transactions posted in Workday prior to the end of each billing cycle
- Informs P-Card Administrator of personnel changes and collects cards from terminated employees
- Provides Paypal written approval to P-Card Holders



COMMON REASONS FOR P-CARD SUSPENSION



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- Items purchased that are restricted
- Approval by both cardholder and approver did not take place by end of billing cycle
- Taxes were charged and not credited back
- Open balances remain at the end of billing cycle due to a failed budget check
- Splitting charges

- Any inappropriate, unauthorized use of the P-Card will result in cancellation and will subject the cardholder to disciplinary action including possible **termination** of employment and criminal prosecution.
- Failure to approve transactions within the required time frame in excess of **two billing cycles within one fiscal year**.

LINK TO MANUAL:

<https://www.montclair.edu/procurement/p-card-program/>

P-CARD PROGRAM – Questions?



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Benefits of using Workday Financials:

- Allows full visibility into the business processes and approval flow
- Standardized location of attachments
- Workday encumbers costs for the transactions once submitted for approval
- Multiple line approval available in the system

The following roles within the system are related to the PCard functions:

- Employee as Self
- PCard Approver



OBJECTIVES



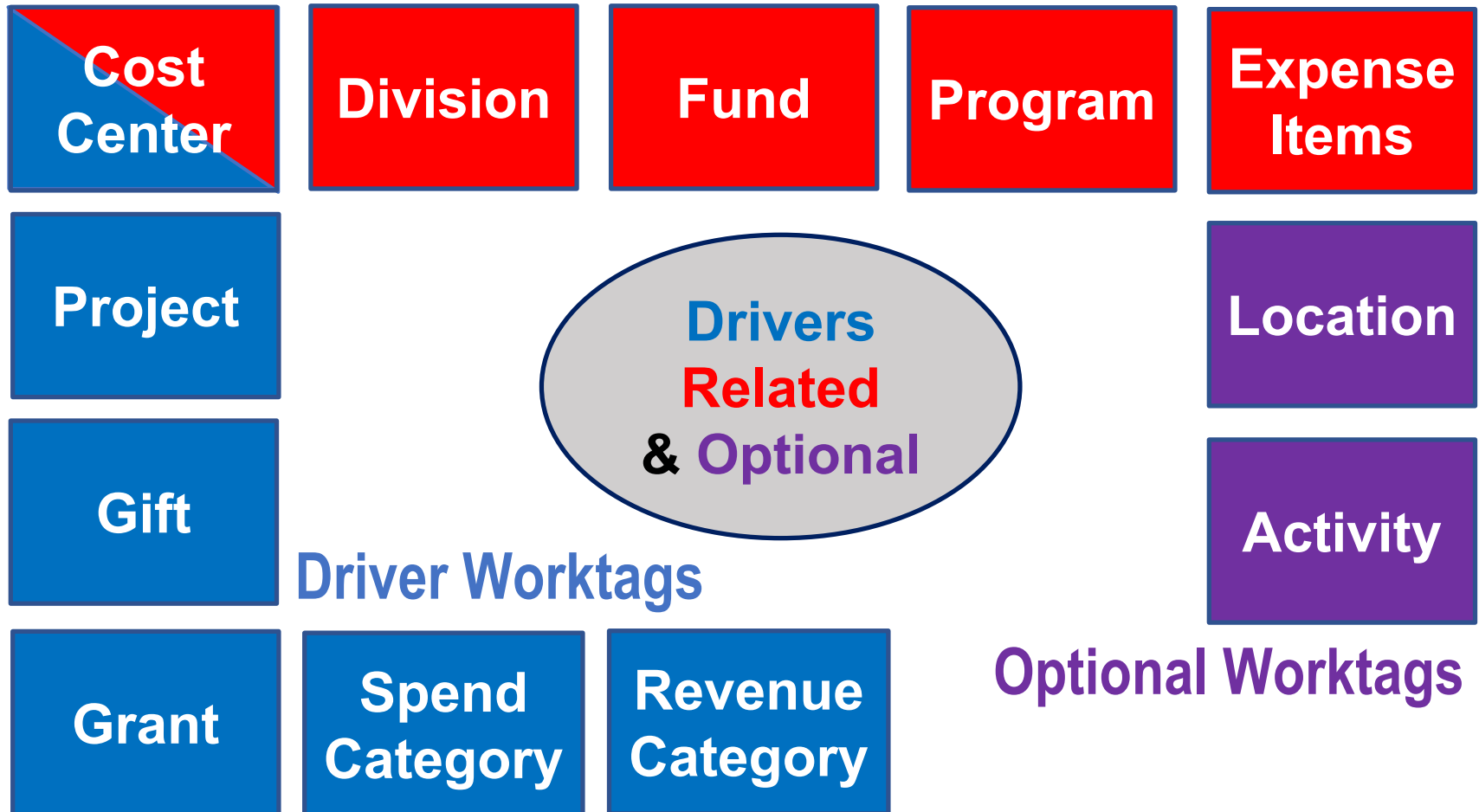
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By the end of this class, you will be able to review, allocate, and approve:

- PCard Purchases

...within the **MSU Workday** system

Related Worktags



PCard Holders will still need to go into Works for the following reasons:

- Confirm the open credit card balance
- Dispute any erroneous charges
- Review any transaction denials

Starting February 2020, a Bank of America app will be available to the PCard Holder in order to easily confirm the open PCard balance amount and review transactions.

PROCUREMENT APPROVERS



Depending on the item or service purchased, and by whom, there are specific approvers added onto the approval process.

Potential Request Approvers

Pcard Approver

Grant Manager

Project Manager

Gift Manager




RELATED COMMANDS



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VERIFY PROCUREMENT CARD TRANSACTIONS brings the PCard Holder to the list of open transactions which need to be reviewed and allocated for their purchasing card.



WHAT'S NEXT?



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- ★ **Financials and Performance Management** launch January 2020.
- ★ Keep up with the latest news and access training documentation on the Workday 2020 web page
- ★ For additional project questions, contact us at workday2020@montclair.edu
- ★ Need additional help? Contact the IT Service Desk at x 7971 option 2

POST TRAINING



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