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New Mexico State University Foundation, Inc.

Credit Card Policy

1. Foundation credit cards will only be issued to Foundation employees who have a regular need for credit cards. With very limited exceptions, no Foundation Credit Cards will be issued to Non-Foundation employees. Those exceptions must be approved by the President of the Foundation. To be eligible to use the credit card, the holder must be a full-time employee of the Foundation or specific University employees authorized to hold a Foundation credit card.
2. All purchases made with a Foundation credit card must be in accordance with this policy to ensure that only bonified expenses to support the Foundation's mission are charged to the card. Under no circumstances may the card be used for personal purchases.
3. Foundation credit cards may not be used for the following:
 - A) Cash advance, purchase of money orders, purchase of wire transfers, cash withdrawal or other cash equivalent items.
 - B) Personal purchases including personal expenses incurred while on a business trip for the Foundation or the New Mexico State University.
 - C) Purchase of hazardous materials and firearms.
 - D) Paying for leases or maintenance agreements, paying to remodel offices of the Foundation or University facilities.
 - E) Purchases which require a contract with an authorized signature by the appropriate Foundation official or appropriate University official.
 - F) Purchase of narcotics, controlled substance or personal prescriptions.
 - G) Payment of fines, late fees, penalties, interest or finance charges, payment of any personal memberships.
 - H) Any transaction which would be in violation of the New Mexico Procurement Code.
 - I) Payment for unapproved Foundation or University travel.
 - J) Purchases which result in the conflict of interest for the user resulting in personal gain or violating other Foundation or University policies and procedures.
 - K) Political contributions.
 - L) Any transaction which would violate Foundation policy, University policy, or New Mexico State Law is prohibited for a 501(3) corporation.
4. The Foundation may maintain a limited number of Foundation cards which can be provided for specific purposes to specific employees of the Foundation or the University, on a temporary and restricted basis, which restrictions shall be in writing.
5. It is the responsibility of the card holder to use the card in accordance with this policy and to ensure that all purchases are in compliance of Foundation policy, University policy and if applicable, New Mexico Procurement Code.
6. In connection with Foundation cards issued to a specific individual, only that identified card holder is authorized to use the card.
7. In connection with use of the card, the card holder shall secure, at the time of use of the card, an itemized receipt which includes a description of the items purchased or other use, quantity purchased, total amount charged, including sales tax if any, shipping charges, name of vendor and

reflecting the payment made by credit card. In connection with meal purchases an itemized receipt from the restaurant satisfies the above information. It must show the final total including any gratuity charged on the credit card. If the card holder has lost receipts and a duplicate copy cannot be obtained, then a lost verification form must be filled out. All receipts must be maintained and turned in to the appropriate employee of the Foundation no later than the 5th business day of each month.

8. Excessive instances of lost receipts may result in suspension of the Foundation card.
9. University employees who are authorized to hold a Foundation credit card must provide a university account that will be charged for unauthorized charges made to the Foundation card.
10. The card holder is responsible for reporting any disputed charges and fraudulent use immediately to the appropriate person in the Foundation and to the issuer of the card and to provide the appropriate person of the Foundation of all paperwork. If necessary, the card should be canceled, and a new card reissued to avoid further fraudulent transactions.
11. If the card is lost, same must be reported immediately to the company issuing the card and to the appropriate official in the Foundation.
12. The holder of the card must not provide to any third-party the card number, the CCV number or any pin number, to ensure that the card will not be misused.
13. When the card holder separates from the Foundation or the University, the card must be immediately returned to the Foundation.
14. Foundation retains the right to set monthly credit limits for the cards.
15. Upon cancellation of any Foundation credit card, it must be destroyed immediately and forwarded to the Foundation in a sealed envelope.
16. Violation of this policy is subject to discipline including termination.
17. Certain employees of New Mexico State University are entitled to existing expense reimbursement process. That expense reimbursement process will generally be used by New Mexico State University employees rather than securing issuance of Foundation credit card. This ensures that expenses are appropriate and approved.

Adopted on October 23, 2020 by the Board of Directors of New Mexico State University Foundation, Inc.



Philip Cook

Chair, NMSU Foundation, Inc.

A handwritten signature in black ink, consisting of several overlapping, fluid strokes that form a stylized name.

Kyle Louvar
Secretary, NMSU Foundation, Inc.

Approved:
Approved:

Executive Committee
Board of Directors

September 19, 2020
October 23, 2020