



## Procurement Card Agreement

The undersigned cardholder has requested and acknowledges receipt on an Old Dominion University Research Foundation (ODU RF) procurement card. This procurement card is a VISA credit card instrument issued through Bank of America Card Services. The procurement card is for the exclusive use of the undersigned cardholder and may not be used by any other individual. All purchases made with this card are solely for designated business purposes and no personal use of this credit card is authorized. The undersigned further acknowledges the following terms and conditions related to the use of the ODU RF procurement card:

- x The authorized credit limit for this card is \$ B B B B B B
- x The single purchase limit is \$2,000.
- x A monthly settlement of credit card activity is required to be provided to ODU RF designating the projects and object codes to be charged with that monthly activity. This settlement may be written directly upon the monthly statement or a Procurement Card Settlement Sheet may be used (example attached).
- x Appropriate supporting documentation (original sales receipt, packing list, credit card slips, etc.) will be provided with each monthly statement and settlement.
- x The undersigned will attempt to resolve any billing disputes directly with the supplier. If unable to resolve the dispute, immediately notify ODU RF program administrator.
- x Any charges not appropriately documented will be deemed unallowable and charged to an overhead, departmental or discretionary account as appropriate.
- x The overhead, departmental or discretionary account to guarantee this card is A/C # B B B B B B B B
- x Misuse of the card in any way will result in forfeiture of card.
- x Failure to use the card properly authorizes ODU RF to deduct such amount from cardholder's salary equal to the total amount of unaccountable expenditures.
- x Security and safekeeping of the card is the responsibility of the undersigned. Any lost or stolen card will be immediately reported to Bank of America at 1-800-538-8788 (24 hours a day, 365 days a year) and to ODURF program administrator.
- x Return procurement card to ODU RF human resources upon termination of employment.

### CARDHOLDER

Cardholder Name: \_\_\_\_\_

Cardholder Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### GUARANTEE ACCOUNT

Account Title: \_\_\_\_\_ A/C # \_\_\_\_\_

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### PROGRAM ADMINISTRATOR

I acknowledge that the above cardholder has been issued an Old Dominion University Research Foundation procurement card.

Account Number: \_\_\_\_\_

Program Administrator Signature: \_\_\_\_\_ Date: \_\_\_\_\_