

# WELLSONE COMMERCIAL CARD POLICY

## Purpose and Scope

Establish a methodology for the use of KGI-issued credit cards for purchasing goods and services.

The WellsOne Commercial Card program allows for the convenient and rapid purchasing of goods and services while simultaneously reducing paperwork and handling costs. Purchasers who have been issued credit cards under the program may initiate transactions in person, by telephone, or online within the limits of this policy.

## Policy Objectives

- Accountability and stewardship of institutional funds
- Compliance with IRS and state regulations
- Efficiency in procurement and reconciliation
- Security and fraud prevention

## Definitions

**The WellsOne Card** is the corporate credit card selected for use by KGI employees for specific types of purchasing activities.

**The Single Purchase Limit** is the maximum authorization limit for a single purchase. If a user attempts to conduct a single transaction that exceeds the card transaction limit, the card will be declined.

**The Monthly Credit Limit** is the maximum outstanding balance a card can hold before declining further purchases. Also referred to as card purchasing power.

**Temporary increase** is an increase to the single purchase or monthly credit limit that lasts no longer than one month. Temporarily increased limits automatically reset on the 1<sup>st</sup> of the next month, unless indicated to reset sooner.

**Semi-permanent increase** is an increase that can extend up to one year. At fiscal year-end, all semi-permanent increases are reviewed for use and either reduced back to original limits or extended, as needed.



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## Policy

### Approved Uses of Authorized Cards

Each authorized cardholder will receive a unique WellsOne Card embossed with the cardholder's name. A WellsOne Card may only be used by the named cardholder. Use of a WellsOne Card by an individual other than the named cardholder is not authorized. The cardholder may make transactions on behalf of others in their KGI department. The cardholder is responsible for all purchases made with their WellsOne Card.

Purchases made with the WellsOne Card are subject to the following conditions:

1. The card will only be used for consumer products and business travel directly related to conducting business in accordance with KGI's mission.
2. The total value of a transaction shall not exceed the cardholder's single purchase limit.
3. Payment for a purchase may not be split into multiple transactions to stay within the single purchase limit. Purchases that exceed the cardholder's limits cannot be made with a personal card. Attempts to bypass authorized spending limits may result in the revocation of the cardholder's WellsOne Card.
4. The Cardholder shall inform the Vendor that sales tax is to be charged. KGI is not a "Tax Exempt Entity."

### Unauthorized Card Use

The WellsOne card shall not be used for the following:

1. Personal purchases
2. Cash Advances

A cardholder will be liable for the total dollar amount, plus any administrative fees, of any unauthorized purchase or misuse of the WellsOne Card. The cardholder will also be subject to disciplinary action up to and including termination.

### Cardholder is Responsible for Documenting Purchases

The WellsOne Card may be revoked in the event of failure to adhere to the approval and record-keeping procedures outlined in the Cardholder Record-Keeping section of this policy.

### Card Security

It is the cardholder's responsibility to safeguard the WellsOne Card and associated account number and to ensure the card is protected from unauthorized use. Storing card details in shared or unsecured digital systems (e.g., spreadsheets) is strictly prohibited.

## Employees Will Surrender the Card upon Separation

Before separating from KGI, the cardholder shall surrender their WellsOne Card to their supervisor or Human Resources.

## Transaction Limits and Card Limits

The transaction and card limits are generally based on an employee's job function and role within the organization. The table below outlines not to exceed limits:

Classification or Job Function	Single Purchase Limit	Monthly Credit Limit
Dean/VP	5,000	5,000
Faculty (with RDA)	2,500	5,000
Cost Center Managers & other budget approvers	2,500	5,000
Recruiters	2,500	5,000
Staff, designated as "Department Purchaser"	2,500	5,000
Faculty without RDA	500	2,500
Staff and all others	500	2,500

## PROCEDURES

### Requesting a WellsOne Card

Deans or Vice Presidents may request that certain personnel be designated authorized cardholders. All authorized cardholders will be issued a copy of this policy and will acknowledge that they understand the policy and their responsibilities under it. It is required to complete the Request Purchase Card from ("Request") in Workday, indicating that the cardholder has read and understood the policy and their responsibilities. The direct supervisor and budget leader must also agree, as the budget leader, to assume responsibility for the Cardholder's transactions.

The Finance Office will determine the single purchase and monthly credit limits based on the chart above, as well as the WellsOne Card's proposed card use.

Requests for temporary or semi-permanent card limit increases must be submitted to the Finance Office using the request form. In the "justification" box, please include the following details:

- Limit to be increased (i.e., single purchase or monthly credit limit)
- Amount of requested increase
- Reason for the requested increase
- Start and end date of the requested increase



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The KGI Finance Office shall maintain all records of WellsOne Card requests, limits, cardholder transfers, and lost/stolen/destroyed card information consistent with KGI's records retention policy.

## Making a Purchase

Procurement procedures permit the purchase of tangible goods. KGI policy is to seek the lowest price within the parameters of quality and delivery. Accordingly, before making a WellsOne card purchase, the cardholder will ensure they obtain the lowest price while maintaining quality and delivery.

Cardholders must confirm that the vendor agrees to accept VISA.

If the purchase is made over the telephone or internet, the vendor must include the following information on the shipping label and packing list:

- Cardholder's name and telephone number.
- Complete delivery address.
- The vendor's order number.
- Other information required by the cardholder's office's receiving procedures.

All purchases must be sent to the cardholder who ordered the merchandise. The cardholder should inform the staff responsible for receiving shipments of the vendor's name, order number, expected delivery date, number of boxes, and carrier (e.g., UPS, FedEx). The cardholder should ask the staff to notify them when the delivery is made.

## Cardholder Recordkeeping

When a WellsOne Card purchase is made, documentation shall be retained as proof of the purchase. Such documentation is to be used to provide details of the purchase (as evidence of the business purpose) and as verification that appropriate sales tax has been paid. The detail is to be attached to the respective expense report.

When a purchase is made over the counter, the cardholder shall retain the invoice and "customer copy" of the charge receipt. The cardholder is responsible for verifying that the vendor lists the quantity, fully describes the item(s), and includes sales tax before signing the slip. When the goods are received after placing a telephone or internet order, retain all shipping documentation.

## WellsOne Reconciling and Approval Process

Daily posted Wells Fargo transactions are imported into Workday the following business day and shall be used to create the cardholder's expense report at least once per month.



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The cardholder shall verify each transaction loaded into Workday against their receipts and any shipping documents to verify the business purpose of each charge. The cardholder is encouraged to consolidate expenses into a single expense report (e.g., travel expenses for a single trip, supplies purchased for a specific grant or RDA, or purchases for an on-campus event).

All original sales documents (packing slips, invoices, cash register tapes, credit card slips, etc.) for expenses must be uploaded to Workday and attached to the corresponding expense report line. This attachment is essential for providing proof in the event of an Internal Revenue Service (IRS) or California State Board of Equalization (CSBE) audit. If evidence is not attached, the IRS may classify the purchase as income to the cardholder, or the CSBE may impose penalties on KGI. Repeated failure to follow this procedure will result in the card being revoked.

If the cardholder does not have documentation of a transaction, they must attach a completed "Missing Receipt Declaration Form," which includes a description of the item(s) purchased, date of purchase, vendor's name, and reason for the lack of supporting documentation. Frequent use of the "Missing Receipt Declaration Form" in lieu of an original receipt will result in the revoking the WellsOne Card.

If an item has been returned, the cardholder shall verify that the credit has been loaded in Workday. If the credit does not appear in Workday within 60 days after the purchase date, the cardholder must notify the Finance Office.

If items purchased using the WellsOne Card are found to be unacceptable, the Cardholder is responsible for obtaining a replacement or correction of the item as soon as possible.

For further instruction on how to create an expense report for WellsOne Card transactions within Workday, please view the "Create Expense Report for Credit Cards" job aide. Once an expense report is submitted, it will automatically route within Workday to the appropriate cost center, program, or grant managers, as determined by the worktags selected on each expense line. These managers should confirm the following items:

- Receipts and shipping documents exist for each purchase.
- The goods were received.
- The cardholder has complied with applicable procedures.

The approval of a cardholder's expense report indicates that the cardholder was authorized to make those purchases and that those purchases were made in the normal course of business in accordance with the applicable procedures.

Fifteen days after the end of the month, Workday will automatically notify the cardholder if there are unreconciled expenses from the prior month. Thirty days after the end of the month, the Finance Office will send an email notification to the



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cardholder if there are unreconciled expenses from the prior month. Expenses not reconciled by the cardholder within 45 days after Workday's notification may result in a suspension of the WellsOne Card until delinquent reconciliations are correctly completed. The AVP, Financial Operations & Business Systems, will notify both the cardholder and the Budget Lead of any delinquency. Expenses not reconciled within 75 days after the initial notification from Workday will result in a six-month suspension of the card. Removals of card suspensions require the approval of the VP, Finance & Administration.

## Cardholder Audits

The Finance Office will randomly audit cardholder statements. The card may be revoked if the holder fails to adhere to the approval and record-keeping procedures outlined in this policy and its supporting attachments.

## Reporting and Replacing Lost or Stolen Cards and Fraudulent Activity

If the WellsOne card is lost or stolen, the cardholder shall **immediately** notify Wells Fargo at 1-800-932-0036. Representatives are available 24 hours a day. Advise the representative that the call is regarding a WellsOne Commercial Card. The KGI Finance Office is also to be notified immediately.

A new card will be promptly issued to the cardholder after a loss or theft is reported. If the cardholder finds the card after it has been reported lost, it shall be destroyed.

Additionally, any suspected fraudulent activity, misuse, or unauthorized transactions must be reported to the Finance Office and Wells Fargo within 24 hours. Employees may be held responsible for fraudulent charges if they are not reported within 24 hours.

## Cardholder Separation from KGI

Following the surrender of an employee's WellsOne Card, Human Resources will forward the card to the KGI Finance Office. The Budget Lead must forward all documentation, business purposes, and account numbers to the Finance Office for all unreconciled expenses incurred by the Cardholder. The Finance Office will create an expense report for the terminated employee using this information.

## Job Aids

[Missing Receipt Declaration Form](#)

Create Expense Report in Workday

## Questions & Contact Info

For questions, contact the Finance Office at [finance@kgi.edu](mailto:finance@kgi.edu).

Wells Fargo – 1 800 932 0036

## Policy Version History

Version	Date	Description	Approved By
1.0	April 2014	Initial Policy	Cabinet
2.0	November 2015		Cabinet
3.0	May 2024		Cabinet
4.0	06/05/2025	Changed template and added version history.	Cabinet
5.0	09/20/2025	Updated policy language, added policy objectives	Cabinet

**Responsible Officer** – Vice President of Finance & Administration & CFO

**Administrator** – Finance