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The Procurement Card

Types of Procurement Cards

The University offers these choices in Procurement Cards:

CU Procurement Card

The standard revolving card, in which the cycle limit is refreshed monthly, on the 25th of each month.

Managed Spend Card

A non-revolving card with a finite credit limit and defined ending date.

Obtaining a Procurement Card

To obtain a CU Procurement Card, visit Concur Request [1] to complete the online application. You may also need to complete the Approving Official Application/Update [2]if the Approving Official is not currently serving as an AO to other Cardholder(s).

The applicant should receive his or her Procurement Card within 10 business days after passing the following online courses: Procurement Card Cardholder training, Fiscal Code of Ethics training, IT Procurement Training, and CU: Procurement Fundamentals training.

Card Controls and Liability

Controls on the Card

Each Procurement Card is set up with the following control parameters:

SpeedType

Each Card has a SpeedType - identifying a general or auxiliary or development fund - associated with the Cardholder's department.

Maximum dollar amount per transaction

The department determines the maximum dollar amount that each Cardholder can spend in a single transaction. The single purchase limit is $5,000 for general cardholder use. Exceptions up to $10,000 single purchase limit may be granted on a limited basis with approval from the

campus controller.

Credit limit

The department determines the maximum dollar amount that can be spent by each Cardholder during a cycle (or during the entire period of a Managed Spend Card). The cycle begins on the 26th of the month and ends on the 25th of the following month.

Card Expiration date

Used for the Managed Spend Card to indicate when the card expires. The Managed Spend Card is not renewed if the expiration date has elapsed.

Merchant Category Codes

Each Procurement Card is further set up to exclude specific Merchant Category Codes (airlines, vehicle rental agencies, liquor stores, gas stations, etc.).

Liability Issues

The department is liable for all charges made on Procurement Cards assigned to their Cardholders.

Charges on Lost or Stolen Cards.

The department is liable for all transactions made on a lost or stolen card before it is reported lost or stolen to the issuing bank. Fraudulent charges should be disputed - the bank will make an effort to recoup those charges and credit back the cardholder.

Sponsored Project Charges.

The department is liable for all transactions reallocated to sponsored project funds, including any charges that are unallowable according to the terms of the specific grant/award.

Appropriate Use of the Card

These are the questions that should be considered before making a purchase:

- Is the purchase appropriate for the University and does it have a valid business purpose?
- Is the purchase allowable on the Procurement Card?
- Does the purchase follow sponsored project guidelines (if applicable)?

Is the purchase appropriate for the University and does it have a valid business purpose?

The purchase should meet the Tests of Propriety. Particular attention should be paid to the following items:

- Official Functions
- Expenditures for alcoholic beverages
- Break Room equipment
- Conferences
- Donations
- Employee appreciation events and gifts
- Employee food and related consumables
- Flowers and fruit baskets
- Gifts or tokens
- Fund raising expenses
- Employee recruitment
- Parking
- Political expenses
- Retirement parties
- Tickets to events

Is the purchase allowable on the Procurement Card?

There are several types of purchases that are specifically prohibited on the Procurement Card. See Violations and Prohibited Transactions [3].

Does the purchase follow sponsored project guidelines (if applicable)?

The purchase of goods and services for sponsored projects must comply with:

- The overall intent of the award;
- The specific detail of the sponsor's regulations; and,
- University of Colorado policies and procedures.

Additional guidance for sponsored project expenditures is provided by the appropriate campus sponsored project and accounting offices.

Groups audience:
Procurement Service Center
Right Sidebar:
PSC - Procurement Card Handbook

Source URL:https://www.cu.edu/psc/procurement-card

Links
[1] https://pschelp.cu.edu/s/article/Concur-Request-Applying-for-a-Procurement-Card
[2] https://pschelp.cu.edu/s/article/Concur-Request-Applying-to-be-an-Approving-Official
[3] https://www.cu.edu/psc/procurement-card-handbook/violations-and-prohibited-transactions