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## PROCUREMENT SERVICE CENTER

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## Procurement Card <sup>[1]</sup>

The Procurement Card is a VISA card, issued by US Bank and used by University of Colorado staff, faculty, students, and affiliates to purchase small-dollar items for University use. 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. The authorized cardholder is able to purchase directly on behalf of CU, thereby allowing tax-exempt use. Transactions are paid directly by the University to the bank.

Use of the Procurement Card is governed by the Procurement Card Handbook.

## Process

US Bank feeds Procurement Card transactions into the University's Expense System. The cardholder (or his or her delegate) provides required information (business purpose, etc.) for each transaction and attaches documentation. The cardholder then submits a monthly expense report for review by the Approving Official.

## Training

Procurement Card cardholders and Approving Officials must complete required training to ensure that they understand how to use and safeguard the card.

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**Source URL:** <https://www.cu.edu/psc/procurement-card-1>

**Links:**

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