



The iaedp FOUNDATION CORPORATE CREDIT CARD

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Preamble

This Corporate Credit Card Policy has been established by the iaedp Foundation to provide clear guidelines regarding issuing, using, and managing corporate credit cards. The policy ensures transparency, accountability, and compliance with the iaedp Foundation's financial protocols, safeguarding the organization's financial resources while enabling employees to fulfill job-related expenses efficiently.

The privilege of holding an iaedp Foundation corporate credit card is reserved for specific roles authorized by the Board of Directors to facilitate business-related purchases aligned with the iaedp Foundation's mission and budgetary priorities. This policy outlines the responsibilities of cardholders, prohibited uses, and procedures to ensure the proper management of the iaedp Foundation's corporate credit card program.

Purpose

This policy outlines the eligibility criteria, usage guidelines, and payment requirements for the iaedp Foundation corporate credit cards. The iaedp Foundation issues corporate credit cards to eligible employees strictly for job-related expenses. Holding an iaedp Foundation corporate credit card is a privilege granted exclusively to the Chief Staff Executive, unless otherwise specified by the Board of Directors.

Policy

The Treasurer is responsible for approving the issuance of corporate credit cards and assigning credit limits as applicable.

1. Corporate credit cards must be used solely for business-related expenses tied to approved budget items. Any non-budgeted expenses require prior authorization from the Treasurer.
2. Personal purchases of any kind are strictly prohibited.
3. Per the iaedp Foundation policy, alcoholic beverages may not be purchased using the corporate credit card unless expressly approved by the Treasurer or Chief Staff Executive for special events.
4. Employees and independent contractors are prohibited from taking cash advances on corporate credit cards unless the treasurer has granted express written permission for a specific purpose or event.

5. Employees and independent contractors are accountable for all charges made to their assigned card and will be held responsible for any unauthorized charges appearing on the credit card statement.
6. Cardholders must sign a "cardholder agreement," acknowledging and accepting these terms. Non-compliance with these policies may result in revocation of credit card privileges and/or disciplinary action.

Procedures

1. Upon receiving a corporate credit card, employees and independent contractors must activate it.
2. Before making any purchase, the employee or independent contractor must confirm that sufficient funds are available in their budget to cover the expense.
2. Employees and independent contractors must obtain a receipt for every purchase and include a brief description of the business purpose and the budget account code. For meals, receipts should also list the names of all individuals involved, as required by IRS regulations.
3. Receipts must be submitted to the accounting department promptly after the purchase or upon returning from a business trip, attached to a completed and approved expense report form.
4. Upon receiving the credit card statement, the Accounting Team will reconcile the receipts with the statement items, assign appropriate accounting codes, and submit the statement and a summary to the Chief Staff Executive for approval.
5. Any expenses without a receipt or other supporting documentation will be the cardholder's responsibility unless it is an authorized monthly deduction supported by a pre-approved invoice.
6. In case of a lost or stolen card, the employee or independent contractor to whom it is issued must notify the Chief Staff Executive and the Accounting Department immediately.
7. The corporate credit card is the property of the iaedp Foundation. Employees or independent contractors leaving the iaedp Foundation must return the card to the Finance Department, which will notify the issuing authority to cancel the account.
8. Employees and independent contractors who are issued a corporate credit card must sign the following acknowledgment:

iaedp Foundation Credit Card Holder Agreement

I, [Name], hereby acknowledge receipt of the iaedp Foundation Credit Card ending in XXXX (last 4 digits of the card). I understand that improper use of this card may result in disciplinary action and personal liability for unauthorized purchases.

As a cardholder, I agree to comply with the terms and conditions of this agreement and the iaedp Foundation Credit Card Policies and Procedures. I confirm receipt of these policies and acknowledge my understanding of the outlined terms. I accept responsibility and accountability for the protection and appropriate use of the card and agree to return it to the Accounting Department upon request or at the end of my employment or independent contract.

I understand that the card is strictly for business-related expenses and that a receipt must accompany every purchase, except for authorized monthly charges supported by an invoice. If I use the card for



personal purchases or purchases unrelated to the iaedp Foundation or fail to provide a receipt or other supporting documentation substantiating a legitimate business expense by the end of the current month, I agree to reimburse the iaedp Foundation for such purchases. Reimbursement may be deducted from funds owed to me by the Foundation.

The iaedp Foundation reserves the right to take legal action to recover costs for unauthorized purchases, including collection and reasonable attorney fees.

Signature Date (Cardholder):

Signature Date (Treasurer):

Accounting Department use only:

Date: