



Training

Any credit card holder who receives a card for the first time should read and accept this policy and watch the video for Nexonia which our online portal for is managing and tracking credit card purchases: <https://youtu.be/Ko30jo1b0QY>

Account Thresholds

Monthly limit: This amount is established when a cardholder’s account is first opened and should be managed by the card holder. For pastors it is normally \$3,000 and for office managers it is \$1,500. For some special circumstances a temporary increase could be requested to central services based on special needs.

Any purchase of \$75 or more requires a receipt accompanying the record for this line item for tracking and reimbursement. For lesser amount a receipt isn’t required but the description memo should be completed no matter the amount for tracking and allocation purposes.

Internal Controls and Reporting

All purchases must be submitted for approval and contain the following information: Date of purchase, Vendor Information, Amount, Detailed description of the ministry relating to the purchase, and the receipt (if amount is higher than \$75).

The 7th day of each month is the due date to report all purchase transactions from the previous month. Missing this deadline causing us much work and additional resources and stops the process for the entire location and all other locations as well. If this continues to occur where the deadline is missed, loss of use of a corporate card could occur since it impacts all locations.

Restrictions

The credit card cannot be used for the procurement of the following:

- A. Long-term rental or lease of land or buildings of any type;
 - 1. Employee personal travel (airline, bus, boat, or train tickets) or travel-related expenses that are NOT listed as business expenses.
 - 2. Personal goods of any kind. Please do not pay for meals if they are not related to ministry. List the name of the guest when filing the report.
 - 3. Items to be given away such as benevolence or gifts unless the name of recipient is included
 - 4. Non-church and ministry related items.
 - 5. Paying for internal New Life events and purchases.

B. Unapproved expenses will be considered “non-business” expenses and therefore taxable income

C. The card is personal and non- transferable to anyone

Disputes

The cardholder is responsible for contacting the vendor and attempting to resolve any disputes. If the dispute with the vendor cannot be resolved, the cardholder will contact Central Services for assistance. The cardholder has 90 days to file a dispute.

I have read and agree with New Life credit card holder procedure

Print Name:

Signature:

ALL OVER THE CITY FOR THE GOOD OF THE CITY

CENTRAL SERVICES: 4101 WEST 51ST STREET ❖ CHICAGO, IL 60632
TEL: 773.492.3648 ❖ FAX: 773.362.5391 ❖ WWW.NEWLIFECHICAGO.ORG