

2303.1 USE OF A PURCHASING CARD – GIFT AND ENDOWMENT FUNDS

Effective: July 2006
Revised: June 2007
Last Reviewed: April 2018
Responsible Office: Office of the Treasurer
Approval: Comptroller

PURPOSE

To ensure purchasing card transactions are within the guidelines of the gift or endowment funds donor intention.

POLICY

1. Additional School/Center Senior Financial Officer approval is required to use a gift or endowment fund as a default account for a Purchasing Card.

<http://www.finance.upenn.edu/comptroller/forms/#Payroll>

2. All purchases defaulting to a gift or endowment account must meet exclusive guidelines by the donor.

3. All restrictions and conditions by the donor must be monitored.

4. Documented monthly review must be performed on all charges to a gift or endowment account.

5. A purchasing card that defaults to a gift or endowment funds, should be used exclusively for that fund.