

DRAKE UNIVERSITY
MasterCard Purchasing Card User Agreement

You are being entrusted with a University Purchasing Card, issued by Wells Fargo Bank. The card is provided to you based on your need to purchase materials for the University. It is not an entitlement nor reflective of title or position. The card may be revoked at anytime without your permission. Your signature below indicates that you have read and will comply with the terms of this agreement.

1. I understand that I will be making financial commitments on behalf of the University and will strive to obtain the best value for the company.
2. I have read and will follow the Purchasing Card Policies and Procedures. Failure to comply with this Agreement may result in either revocation of my use privileges or other corrective action, up to and including termination.
3. I understand that under no circumstances will I use the Purchasing Card to make personal purchases, either for myself or for others. Using the card for personal charges could be considered misappropriations of the University's funds and could result in corrective action, up to and including terminations of employment.
4. I agree that should I violate the terms of this Agreement and use the Purchasing Card for personal use or gain that I will reimburse the company for all the incurred charges and any fees related to the collection of those charges.
5. The Purchasing Card is issued in my name. I will not allow any other person to use the card. I am considered responsible for any and all charges against the card.
6. The Purchasing Card is the University's property. As such, I understand that I may be periodically required to comply with internal control procedures designed to protect the company assets. This may include being asked to produce the card to validate its existence and account number.
7. If the card is lost or stolen, I will immediately notify Wells Fargo Bank by telephone at 800-932-0036 and the University's Program Administrator.
8. I will review the card activity statement, which will report all purchasing activity during the statement period. Since I am responsible for all charges on the card, I will reconcile the statement, attach receipts for all purchases, and resolve any discrepancies by either contacting the vendor or Wells Fargo Bank.
9. I agree to surrender the company Purchasing Card immediately upon termination of employment, whether for retirement, voluntary, or involuntary reasons.
10. I will notify vendors upon making purchases, that Drake University is Tax Exempt. The Tax Exemption number is embossed on the front of the card.

Employee Name (Print)

Purchasing Card Acct. No.

Employee Signature

Date

Program Administrator Signature

Date