

MONTHLY P-CARD RECONCILIATION (Section 1.5 of the Purchasing Card and Travel Card Policy)

- Each month, P-Card cardholders with transactions should log onto Global Card Access to obtain a statement. The statement will reflect all charges for that billing cycle. It is recommended that cardholders set monthly reminders to retrieve the statements.
- If the cardholder did not use the card during the month, there will not be a statement.
- Cardholders are required to reconcile the statement to the receipts each month using the following procedures:
 - Each purchase listed on the statement must be supported by receipts and documentation to ensure all charges are appropriate.
 - Receipts must be in the order the charges appear on the statement and should match the amounts charged.
 - Documentation must support the business purpose of the transaction. If the business purpose is not easily determined from the receipts, a brief written explanation must be included with the reconciliation.
 - The monthly statement, receipts, and supporting documentation, must be approved by the cardholder's cost center manager. Cardholders may not approve their own statements. The statement must be signed by the cardholder and the manager. This may be done electronically in Adobe PDF or the approval may be included within the reconciliation PDF. A separate email approval is not acceptable.

- Reconciliations must be submitted to the P-Card statement mailbox, PCARDSTMTS@wcupa.edu, in the format of 1-PDF per card per month **by the 10th of each month**, after being signed by the cardholder's cost center manager.
- Failure to follow reconciliation guidelines and purchasing card policies may result in the loss of P-Card privileges.
- Keep **original copies** of receipts for 3 fiscal years (or longer, if required by federal grant or contract)
- Refer to Section 26, COMPLIANCE REVIEWS for additional details.