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Virtus Academy of South Carolina
Credit/Debit Card Usage Policy and Procedures

To establish the basic structure for the use of the school's credit cards under the direction of the Board of Directors. The school shall not issue any debit cards, and this policy shall not be construed to authorize the issuance of school debit cards.

The school recognizes the value of credit cards as a convenient and efficient method of payment and record keeping for certain expenses. The Board of Directors, therefore, authorizes the use of credit cards by school staff members in accordance with this policy and all applicable laws, regulations, rules, policies, and procedures.

- Credit cards shall only be used in connection with Board of Directors-approved or school-related activities, and only expenses that are for the benefit of the school and serve a valid and proper public purpose shall be paid for by credit cards.
- Under no circumstances shall credit cards be used for personal purchases or the purchase of alcoholic beverages regardless of whether the purchase of such beverages is made in connection with a meal.

Any use of the credit card that violates this policy may result in disciplinary action up to and including termination.

The Board of Directors directs the CEO to determine and specify those school staff members authorized to use school credit cards. The CEO shall be responsible for giving direction to and supervising such school staff members' use of credit cards.

All receipts for related purchases must be submitted to the CEO or his or her designee.

PROCEDURES:

Credit Card Usage

The school credit cards are to be used for school purchases only. No personal use with school cards is permitted, under any circumstance.

Prohibited Transactions

- No personal purchases of any kind (personal purchases are defined as purchases of goods or services intended for non-work-related use or use other than official school business).
- Cash advances including use of the card or card number at Automated Teller Machines (ATMs), inside bank branches or at cash advance, quasi-cash and money transfer locations such as Western Union, Telecheck, etc.
- Cash back in connection with retail purchases.
- No gift certificates/cards, stored value cards, calling cards, pre-paid cards or similar products

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may be purchased with school credit cards, except that the CEO may purchase gift certificates/cards not exceeding a total value of $100, which shall properly record the transaction(s).

- Alcoholic beverages.
- Tobacco products.
- Consultant and Contractor services.

Limitations

- Credit card usage is expected to be limited to transactions that cannot be paid via bill.com. Meal and entertainment expenses may be charged to a school staff member's personal credit card and submitted for reimbursement on a reimbursement form, subject to applicable policy requirements. Any expense over two hundred fifty dollars ($250.00) must be preapproved by the CEO, in his or her reasonable discretion, and paid for directly by the school. Any expense over two hundred fifty dollars ($250.00) paid for by school staff will not be reimbursed by the school.
- School staff members are not issued credit cards, only credit cards.
- School staff members shall not use the school credit card for any single transaction that exceeds $2,500.00 with an exception for travel. Please refer to Travel Section. The daily limit allowed by the school's financial institution is set at $7,500
- Splitting a single transaction into several transactions to avoid the prescribed spending limits is specifically forbidden.

Security

Cardholders should always treat the school cards with at least the same level of care as one does their personal credit or debit card. The card should be maintained in a secure location and the card account number should be carefully guarded.

The assigned Cardholder should assure that all card purchases are made in accordance with applicable procedure and cards are properly issued and secured.

Cardholder must report a lost/stolen card to the issuing agency immediately after loss.

Cardholder must also notify the CEO, which will follow up with the card company to ensure that appropriate steps are taken to safeguard the school's assets and liabilities.

Travel Card Usage

When travel has been approved in compliance with applicable procedure, a school staff member may charge the following travel related transactions on the school card, subject to all applicable rules, policies, and procedures:

- Event Registration
- Airline Ticket

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- Hotel
- Parking
- Taxi/Shuttle
- Vehicle Escort Services
- Rental Car (if feasible)
- Meals

The following items may NOT be charged on a school card:

- Fuel for personal vehicles

Gratuities

The school may occasionally purchase meals for team members in alignment with the Travel and Meal Policy. Such expenses can be paid with the school's card. Gratuities may not exceed 20% of the cost of the meal. Supporting documentation for any gratuity amount must be provided. The school will not pay for or reimburse cash gratuities.

Adopted by the Board on 10/27/2026

Board Secretary: Signed by: Dr. Machell Sprawn 76F2F40E11534E5...