Timely PCard Processing

January 10, 2024

AGENDA

- Housekeeping

- PCard Approval Timelines

- Exceptions

- Processing Recommendations

- Reporting
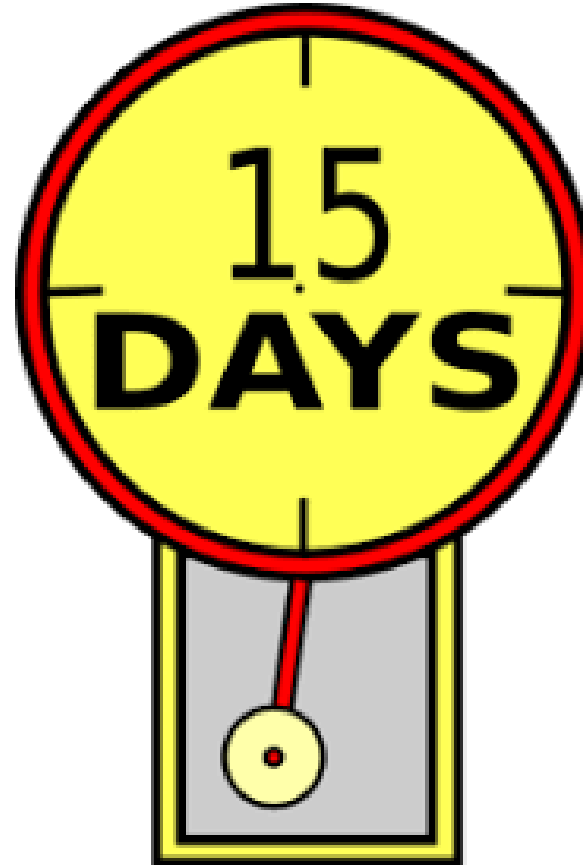
HOUSEKEEPING

- Slides
- Recording
  - UF GO Forms & Resources
- Questions
- Contact Us
  - PCard & Travel Support
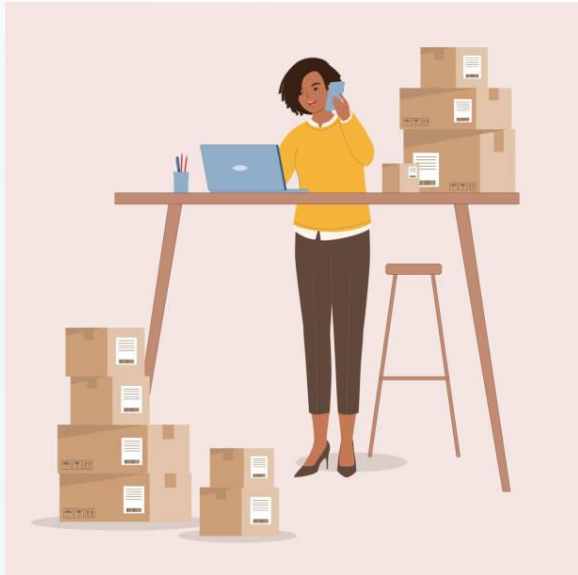
PCard Approval Timelines

PCARD APPROVAL TIMELINE

PCard transactions should be approved in 15 calendar days

NON-TRAVEL VS TRAVEL TRANSACTIONS

Non-Travel
PCard Transactions

- Approve within 15 days of the **posted date**

Travel
PCard Transactions

- Approve within 15 days of the **travel end date**

WHY 15 DAYS?

Practicality & Efficiency

- Better memory of purchases

- Documentation is readily available

Allows Time for Disputes and Fraud Reporting

- Cardholders should make a reasonable attempt to resolve issues with the merchant prior to filing a dispute with the bank

- The bank gives cardholders 60 days from the transaction posted date to file a dispute or report fraud

  - This is bank policy: the PCard Team **cannot** make exceptions

CONSEQUENCES FOR PAST DUE TRANSACTIONS

- Card suspension
  - Cards with transactions older than 30 days are at risk of suspension
  - Standard suspensions for past due transactions are 4 weeks
  - If a card still has past due transactions at the end of the suspension, the card would be suspended for another 4 weeks

- Less likely to be approved for limit increases and exceptions (temporary and permanent)

- Chronically past due cards are at risk of cancellation

Exceptions

ALLOWABLE EXCEPTIONS

- Dispute in process with the merchant
  - Pending refund, partial refund, etc.
  - Resolution is either expected imminently or charge is under 30 days old
- Dispute in process with the bank (merchant resolution failed)
  - If a merchant is not able to provide an adequate resolution within 30 days, a formal dispute with the bank is recommended
- Fraud reported to bank & pending bank resolution

All exceptions should be documented in UF GO.

NON-ALLOWABLE EXCEPTIONS

- Waiting for funding
  - Expense should be charged to a placeholder account and journaled in myUFL when funds become available

- Charged sales tax
  - Seek a refund when reasonable but continue to process timely
  - When charged, tax becomes valid per Florida state law

NON-ALLOWABLE EXCEPTIONS

- Order not yet received
  - If you expect to receive the order, process the charge
  - If you don't expect to receive the order, cancel and request a refund

- Waiting on additional travel expenses (past 30 days)
  - Submit a second report if additional transactions come in after the initial report is approved

Processing Recommendations

PCARD PROCESSING RECOMMENDATIONS

- All PCard transactions (non-travel & travel) should be reviewed routinely and added to an expense report as they post to UF GO
  - "Routinely" depends on individual card usage
  - Could be as often as daily but should be no less than weekly

Available Expenses

Drag and drop files to upload a new receipt. Valid file types for upload are .png, .jpg, .jpeg, .pdf, .tif or .tiff.

View: All Expenses   ⬆ Upload Receipt View Edit Delete Combine Expenses Move ⌄

☐	Receipt	Payment Type↓↑	Expense Source	Expense Type↓↑	Vendor Details↓↑	Date↓	Amount↓↑	
☐		UFLOR PCard	Corporate Card	Parking/Tolls/Road Charges	ETOLLAVIS U299476682	12/07/2024	$4.43	•••

To find missing transactions: Card Transactions

PCARD PROCESSING RECOMMENDATIONS

- Transactions should start being worked as soon as they are added to a report, i.e.:

    - Select Expense Type

    - Upload documentation

    - Contact cardholder or stakeholders for additional information

    - Add comments

- If there are any concerns about the accuracy or validity of a charge, appropriate action should be taken immediately
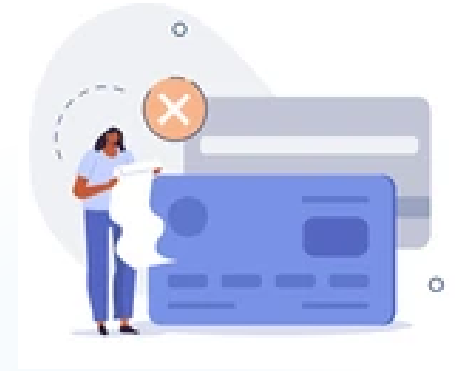
TRAVEL TRANSACTIONS ON A PCARD

- Travel-related PCard transactions should be <u>added to the corresponding Travel expense report within 15 days</u> of the posted date

- Transactions left in Available Expenses are considered past due 15 days after the posted date

- Once added to a travel report, travel transactions will not be considered past due until 15 days after the travel end date

DISPUTED OR FRAUDULENT TRANSACTIONS

- Disputed or fraudulent PCard transactions should not be processed until the dispute or fraud case has been resolved with the bank

➢ If an offsetting credit has been issued by the bank or merchant

- **Non-travel expense**: process the original transaction(s) and corresponding credit(s) on any <u>PCard expense report</u>

- **Travel expense**: process the original transaction(s) and corresponding credit(s) on either the original <u>Travel report </u>(if not yet submitted) or a second Travel report for the same trip

DISPUTED OR FRAUDULENT TRANSACTIONS

➤ If a resolution is pending:

- Put the charge(s) on a separate PCard or Travel expense report

- Select the Expense Type "Fraudulent/Disputed PCard Charge"

- Include as much detail as possible in the Purchase Description/Justification and Comment fields, e.g.:

  - Communication log with merchant

  - Date reported to the bank

- Follow-up with the merchant or bank regularly

Reporting

REPORTS

- **UF GO Unassigned Transactions**

  - ➤ Use to identify outstanding/past due transactions

    - Navigation:

      - myUFL > Main Menu > Enterprise Analytics > Access Enterprise Analytics > Team Content > Financial Information > UF GO Reports

    - Holistic view of all transactions not in an approval workflow

    - Sort by date and filter by Payment Type (PCard)

    - Additional guidance:

      - UF GO Reports

      - Enterprise Analytics Toolkit

REPORTS

- **PCard Aging Report**

  - ➢ Use to review aging trends by cardholder

  - • Navigation:

    - • myUFL > Main Menu > Enterprise Analytics > Access Enterprise Analytics > Team Content > Financial Information > UF GO Reports

  - • Approved/vouchered transactions by cardholder for a given time frame

    - • Includes age of transactions at approval

  - • Additional guidance:

    - • [Enterprise Analytics Toolkit](#)

Dist	Trans	Posted	Approved	Age	R
1	09/24/24	09/27/24	10/28/24	31 days	S
1	10/29/24	11/01/24	12/02/24	31 days	NI
1	07/31/24	08/01/24	08/30/24	29 days	EI

Questions?

CONTACT US!

Contact Form: PCard and Travel Support

UF Travel Department: 352-294-1114

UF PCard Team: 352-392-1331

We are happy to help!