Stanford Purchasing Card (MasterCard) Agreement

I hereby agree that I am fully aware of my Cardholder responsibilities and am aware that I must complete the on-line purchasing training course prior to issuance of my Stanford Purchasing Card (MasterCard). I agree to use my best effort to minimize exposure from lost, stolen, or otherwise compromised Purchasing Cards. I understand that I may not use the Purchasing Card for any purchases restricted by the University or a sponsored project account or for personal expenses.

I understand that I cannot use the Purchasing Card for the restricted commodities listed: capital equipment, fabrications, hazardous materials, chemicals, travel and entertainment, meals purchased while traveling, cash advances, laboratory animals, weapons and ammunition, prescription drugs or controlled substances. All purchases must be made on behalf of the University.

I hereby understand that improper use of this Purchasing Card may result in disciplinary action, up to and including termination of employment. Intentional or unintentional misuse of the Purchasing Card will result in the immediate revocation of privileges. Transferring to, assigning to, or use by anyone other than the designated Cardholder is considered misuse of the card.

I hereby agree to return the Purchasing Card to the University's Purchasing Card Program Administration, my department's Finance Office, or supervisor immediately upon request from the University, when changing departments, upon termination of employment, or at the request of JPMorgan or MasterCard.

I hereby agree that the Verifier will verify all transactions to account for business expenses incurred on my Purchasing Card. I agree that transactions will be submitted and approved in a timely manner (as soon as possible after the transaction has posted, and within 60 days) and that expenses will be supported by a business purpose and applicable receipts. When transactions age 60 days and beyond, the Purchasing Card account is subject to suspension and outstanding charges may be tax reported as income to the card user, per IRS guidelines. I understand that the University will pay JPMorgan directly for Purchasing Card expenses, and is liable to the bank for all charges incurred by me.

I hereby understand that my Purchasing Card is issued pursuant to a contract between the University and JPMorgan, and accordingly, the University has the authority to access transactions posted to my Purchasing Card and/or to obtain support documents directly from a supplier.

I hereby acknowledge that upon receipt of a Stanford Purchasing Card, I agree to comply with the terms and conditions of (a) this Purchasing Cardholder Agreement, (b) Purchasing Card Policy http://adminguide.stanford.edu/54_5.pdf, (c) the JPMorgan Cardholder Agreement (provided with the Purchasing Card), and (d) all University expenditure and purchasing policies.