



TTUHSC PURCHASING CARD UPDATE

February 8, 2010

STATEMENT ENDING 02/05/10
Transactions 01/06/10 through 02/05/10

Transaction Adjustments or Reallocations for statement ending **02/05** will need to be processed in Pathway Net by **5:00pm, Friday, February 19th**.

Please do not make any changes to the **02/05** statement in Pathway Net after the deadline. The changes will not be reflected in the JPMorgan Chase download that Payment Services will process on the following Monday.

Retention of your P-Card Records

All documents should be retained for the **current fiscal year plus the three previous fiscal years**.

The file retention period for cards issued for use with grants or contracts with terms greater than one year is the current fiscal year plus the term of the grant or contract plus three years. The file retention period also applies to the procurement card records of terminated employees.

Important Reminder

Purchases made with the Purchasing Card will be subject to post-payment review by Payment Services, or an audit by TTUHSC Audit Services and/or the State Auditor's office. The receipts for credit card transactions and detailed invoice, receiving documentation, packing slips, and any other pertinent documentation should be kept together in order of the bank statement for ease of reconciliation.

The charges list on the statement should be compared with the supporting documentation validating the accuracy of the charged by the vendor and posted by the bank. These charges should be reconciled monthly. The cardholder and financial manager should review the reconciliation and selected documentation **monthly**.