

Responsibilities

Paying Your Bill

The corporate travel card is a personal liability, and **the cardholder is responsible for paying each monthly statement in full**, even when on an extended trip. **Payment must post to the account on or before the 15th of each month.** Cardholders may complete their payment by mail, telephone, or online. The amount of time it will take for a payment to post will vary based on the payment method.

- Payments sent via US Mail will take several days to post (cardholder statements contain a suggested “mail by” date).
- Online payments require up to 3 business days to post (see “Online Access” below).
- Payments initiated by phone (telepay) will post as follows:
 - Pay before 1 PM EST on a business day and payment will post that same day
 - Pay after 1 PM EST on a business day and payment will post the next business day
 - Pay on a weekend and payment will post on Monday (or the next bank business day)

The requirement to pay a corporate travel card bill on time exists even when the cardholder is on an extended trip. If a corporate travel card bill will be due before the time the cardholder will return from business travel, the cardholder should contact his or her BSC.

Caution: *The financial institution will assess late fees to any account that is not paid on time. Late fees will not be reimbursed by the university.*

Online Access - Paying and Viewing

You may view your corporate card account and make payments online by registering with US Bank. For instructions, please visit the Procurement website at <https://www.dfa.cornell.edu/procurement/buyers/credit-cards/corporate-card/paying>.

Bills Not Paid on Time

Balances on your corporate travel card must be paid by the due date on the card, there is no option to pay your balance over time. Listed below are the timeframes for payment and the actions that are taken by the financial institution and Cornell University when a balance is past due.

- **Balance not paid by the due date of the *first* statement:** After the due date passes, the balance on the account is now 30 days past due. Cornell’s contract with the financial institution waives this first late fee.
- **Balance not paid by the due date of the *second* statement:** After the due date passes, the balance on the account is now 60 days past due. The account is suspended. The financial institution will assess a 2.5% late fee on the entire past due amount and begin collection efforts.
- **Balance not paid by the due date of the *third* statement:** After the due date passes, the balance on the account is now 90 days past due. Credit Card Programs is required to send a courtesy email reminder to the cardholder, copying the supervisor, BSC Director and Senior Finance/Small Business Group member. The financial institution will again assess a 2.5% late fee on the entire past due amount and begin collection efforts.
- **At 120 – 150 days past due:** Late fees continue to accrue at 2.5% of the entire past due balance each cycle. Collection efforts continue.

- **At 180 days past due:** Late fees continue to accrue at 2.5% of the entire past due balance each cycle. US Bank continues collection efforts and will report the debt to the major credit bureaus. ***Cornell will incur a penalty equal to the amount of the balance due on the account and this sum will be charged to the cardholder's unit.*** The cardholder is now ineligible for any other card product offered through Cornell University's Credit Card Programs.

Lost or Stolen Cards

If your card is lost or stolen, contact the financial institution immediately, so that the account can be shut down. A new card, with a new account number, will be mailed to you.

Inactive Cards

An unused and potentially unmonitored credit card account creates the opportunity for fraudulent use by unauthorized parties; therefore, Credit Card Programs will close any travel card account that is not used at least once in any one year period. Unused cards will be identified at least monthly and Credit Card Programs will notify the cardholder of the account closure.

Unit Liability

As described in "Bills Not Paid on Time," if any portion of a corporate travel card holder's balance reaches 180 days past due, the university incurs a penalty equal to the balance due on the account. The cardholder's unit will be responsible for this fee and Credit Card Programs will contact the unit's BSC to arrange for the transfer of the funds to a central account.

If the university is held liable for charge(s) to a corporate travel card incurred after a cardholder is no longer in the service of the University, the unit that employed the cardholder will be responsible for paying those charges. It is, therefore, essential that the unit requests closure of the corporate travel card account when an employee terminates his or her service to the University.

Terminating Employment or Transferring Within the University

Event	Cardholder	Current Unit Business Manager	New Unit Business Manager	Office of Credit Card Programs
Cardholder no longer eligible (i.e., change of responsibilities)	Pay your corporate travel card bill in full.	Contact the Office of Credit Card Programs and request account closure.	N/A	Notify financial institution of account closure.
Cardholder transfers to a new unit within the university.	<ol style="list-style-type: none"> 1 Pay your corporate travel card bill in full. 2 Notify new unit business manager that you have a corporate travel card account. The manager will consult with the supervisor to determine if the employee is still eligible for the card, based on the new position responsibilities. 	Contact the Office of Credit Card Programs and request suspension of account.	Contact the Office of Credit Card Programs and request account closure or reinstatement based on employee's current eligibility for a card.	Notify financial institution of account suspension, account closure, or reinstatement.
Cardholder terminates employment or retires from the university.	Pay your corporate travel card bill in full.	Contact the Office of Credit Card Programs and request account closure.	N/A	Notify financial institution of account closure.

Note: The corporate travel cardholder may close his or her account at any time by contacting the issuing financial institution directly.