Utah PTA/PTSA eCommerce Policies

Definition: Spending cards are prefunded and have limited funds available and time allowed to be spent. They are linked directly to your PTA/PTSA checking account.

NO DEBIT or CREDIT CARDS ALLOWED.

PTA/PTSA units may adopt the use of online banking systems by board decisions including, but not limited to, online banking with their primary banking provider, and/or online accounting tools such as QuickBooks.

The following are requirements that are consistent with non-profit laws and best practices. Also, check with your insurance company which holds your local PTA/PTSA unit policy to assure compliance.

- PTA/PTSAs must have a bank account.
- Online accounts can only be opened and managed by the executive officers (president, vice president, secretary, and treasurer)
- PTA/PTSA accounts cannot link to any individual accounts.

Online Statement Review

Banking and prefunded spending card statements may be reviewed online. A non-signer must review a copy of the statement to be signed, either on paper or electronically, and given to the treasurer. Most insurance companies require this step in order to be eligible for any possible fraud claims.

Use of Prefunded Spending Cards

Cards are issued to the PTA/PTSA unit and the name of the user. Prior to use of the prefunded spending card, a budget for the funds must be approved by the membership. Following the purchase, the itemized receipt should be given to the treasurer and attached to the Prefunded Spending Card Form.

- Prefunded spending cards are not to be used for recurring payments or fund transfers.
- No cash transactions will be allowed (ATM, cash back, etc.)
- If card is lost or stolen, the account must be reconciled.

Online Account Access

The password for online accounts must be changed at least once a year when there is a change in signer or when there is a financial reconciliation.

The PTA/PTSA needs to determine who has online access to the account. The treasurer and president should have full access, and if possible, the additional authorized signers and a designated non-signer bank statement reviewer should have read-only access.

Utah **PTA**

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_____ PTA/PTSA
PREFUNDED SPENDING CARD AGREEMENT

We, _____ (name of PTA/PTSA), hereby authorize _____
_____ (name of person receiving prefunded spending card) to use the card for
pre-approved budgeted items for _____ PTA/PTSA business. By accepting the card,
_____ (individual's name), agrees to the following:

1) Using the card for pre-approved budgeted items **only**.

2) Not receiving **cash** or store credit from any transaction.

3) Saving all receipts.

4) Not giving the card to non-PTA/PTSA board members.

5) Not using the card for non-PTA/PTSA related items.

6) Not purchasing alcoholic beverages.

7) After using the card, complete a Prefunded Spending Card Form (see attached) and give it **immediately** to the treasurer, with appropriate receipt attached.

8) Any charges for which a Prefunded Spending Card Form has not been submitted within 30 days will be considered the personal responsibility of the card holder and will be repaid to the PTA/PTSA.

9) All Prefunded Spending Card Forms for volunteers will be reviewed and approved by the president and treasurer.

10) All Prefunded Spending Card Forms for the president will be reviewed and approved by the treasurer and vice versa.

11) All completed Prefunded Spending Card Forms will be reviewed monthly by a **non**-signer on the checking account.

12) If fraudulent activity is suspected, it will be investigated, referred to the proper authorities and criminally prosecuted as deemed appropriate.

The president and treasurer must review and sign all Prefunded Spending Card Forms, as well as the principal.

I agree to all items set out above and hereby accept the prefunded spending card for _____ PTA/PTSA. I understand the card **must** be returned immediately upon my resignation, termination, at the end of my term of office from this PTA/PTSA board, upon completion of the program/event for which I have been given authority to use the card or upon written request of the _____ PTA/PTSA.

_____   _____

Signature - Authorized User   Date

_____

Print Name

Expense Card #_____ Expiration Date _____

Date Card Issued: _____