Purchasing and Payment Methods

A. Purchasing under $5,000 (except for food).

When possible all goods and services (including small utilities like DirecTV and Verizon) under $5,000 inclusive of taxes, freight and miscellaneous charges must be purchased utilizing the Purchasing Card (P-Card). The P-Card is a Visa credit card issued by a financial institution selected by the State Procurement Office through a competitive process. Several major features of the program are that it enables departments to be self-sufficient, eliminates redundant and/or no value added processes and provides a simple online means to allocate or distribute charges.

- Each card has a single transaction purchase of under $5,000, with a monthly credit availability of $10,000. On an exception basis and with justification provided to the Purchasing department, the monthly spend limit can be increased. All documentation of purchases (sales slips, receipts, packing lists, etc.) and monthly statements must be reconciled and maintained for the internal and external audit per the University's record retention policy.

- Purchasing cards are issued to University employees with the approval of the department head. There is a department liaison assigned to each credit card with authority to change the account charged if necessary. The liaison processes the charges as well as monitors the expenditures for compliance with the University policies and procedures. Training is required for both the cardholder and departmental liaison prior to the cardholder receiving a purchasing card.

- Any food, regardless of the cost, or capital asset (assets > $5,000) cannot be purchased utilizing the P-Card. For the purchase of foods see: http://www.sc.edu/policies/ppm/busf705.pdf. The policy outlines the procedure of purchasing food. For capital assets policy (Property Accountability policy) see: http://www.sc.edu/policies/ppm/busf500.pdf. This policy provides the USC definition of an asset and how it is to be purchased.

- If the supplier does not accept the P-Card and the purchase is a Departmental approved request, the Payment Request process must be used to pay the supplier through the Payment Request online tool. Accounts Payable will review and approve the invoice and required documentation for subsequent payment to the supplier. See the Accounts Payable Payment Request procedures for detail instructions.

- Note: Employee reimbursements should only be used if there is no other viable payment method available, this is the exception and not the norm. Other tools available for purchasing and payments are Accounts Payable Payment Request, purchase order or blanket purchase order (see blanket purchase order section below).