

## **MGT-3a: Debit Card Policy**

Adopted: 6/16/2022; Revised: 1/25/2024

### **Policy Statement**

The following policy shall govern the use of Library debit cards to comply with state statutes<sup>1</sup>.

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### **Regulations**

1. The Director/Finance Specialist is responsible for issuing, accounting for, monitoring, retrieving, and generally overseeing compliance with the Library's debit card policy.
2. Library debit cards may be used only by a designated employee of the Library for purchase of goods or services for the official business of the Library. No cash withdrawals from ATMs or otherwise is allowed.
3. Library employees who use a Library debit card shall, as soon as possible, submit a copy of the vendor's debit card slip to the Finance Specialist/Bookkeeper. If no debit card slip was obtained, the employee shall submit a signed voucher that shows the name of the vendor or entity from which goods or services were purchased, the date and the amount of the transaction, the official business that required the transaction, and a statement of why a debit card slip was not obtained. Vouchers are to be used in exceptional circumstances only, and are not meant to be used as a regular replacement for a vendor issued debit card slip. All debit card slips shall include this information, including the business purpose of the transaction.
4. An employee who is issued a debit card is responsible for its protection and custody. If a debit card is lost or stolen, the Finance Specialist shall be notified. The entity issuing the lost or stolen debit card shall be immediately notified to cancel the card.
5. An employee who is issued a debit card shall return the debit card to the Finance Specialist upon termination of his or her employment or service with the Library.
6. The Finance Specialist shall maintain a list of all debit cards owned by the Library, along with the name of the employee who has been issued the debit card, the date issued, and the date returned. Each employee shall initial the list beside his or her name to indicate agreement that the debit card has been issued, and that the employee has received and read a copy of this policy.
7. The Finance Specialist/Bookkeeper shall review each debit card statement as soon as possible to ensure that the transactions comply with this policy. Any transactions that appear on statements that are not documented with a debit card slip or a signed voucher shall be immediately investigated. Transactions that do not appear to comply with this policy shall be reported to the Library Director.
8. The Finance Specialist/Bookkeeper will monitor the debit card Bank account balance insuring that funds are available while limiting the amount at risk.
9. All purchases made with a Library debit card must be allowable per the Library's Financial policy and Michigan Department of Treasury.
10. Employees who use a Library debit card in a manner contrary to this policy shall be subject to discipline up to and including termination.
11. A patron may contest a library policy or any portion of a library policy by following the procedures as outlined in MGT-15: Appeals Process Policy.

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<sup>1</sup> P.A. 266 of 1995 *et seq.* Credit Card Transactions Act, Section 129.243