

POLICY

NO.

DATE APPROVED

Credit Accounts

E-103

5/19/09

PURPOSE: To establish policies governing the establishment of credit accounts with vendors.

POLICY: When it is practicable, the agency will establish credit accounts with selected vendors. The Business Manager must review the applications, and only the Principal or designate is allowed to sign credit applications.

PROCEDURES:

<u>WHO:</u>	<u>WHAT:</u>
Employee requesting credit	Obtains a credit application from the vendor. Writes or e-mails to the Principal a justification for requesting credit with the vendor instead of using existing credit vendors.
Principal	Approves the justification via e-mail or on the written justification. Forwards the credit application to the Business Manager.
Business Manager	Reviews the terms of the credit for reasonableness and completes the application form.
Principal or Designate	Reviews and signs the application.
Business Manager	Faxes or mails the application to the vendor.