

MEMO OF UNDERSTANDING FOR THE PURCHASE OF EQUIPMENT

By signing below, I, the Cardholder, certify that I understand and accept the following terms and conditions:

1. I agree to continue to follow the policies and procedures established by the University for the use of my card as detailed in the Procard Users Guide and in any other Procard Agreement that I may have signed. I understand that failure to follow said policies may result in the revocation of my card use privileges and/or in disciplinary action.
2. I understand that in order to qualify for this increased level of responsibility, I must have demonstrated, through "good" post audit records, my understanding of, and compliance with, Procard policies and procedures.
3. I understand that my department must participate in the reallocation program.
4. I agree to use the University's definition of "equipment", to identify any equipment items that I may purchase with my Procard.
5. I agree to inform my reallocator of any equipment purchase, that I have so identified, immediately upon receipt of the equipment item(s). I shall give the reallocator a copy of the corresponding packing list or cash register receipt with a description of the equipment item(s), the unit price, and the appropriate account code (763250 - non-capital Ed equipment) or (741670 - equipment enhancement purchased with Grant & Contract Accounts). I will attach the original of such documentation containing the equipment notes to my monthly statement, to be placed on file with my record manager.
6. I understand that furniture is a type of equipment that I may not purchase with my Procard.
7. I understand that any equipment purchase that I make is limited by the single transaction limit that is assigned to my card and by the University's reporting requirements for fixed assets, whichever is less.
8. I understand that the Post Audit Team will review my records and that violation of any of the terms and conditions contained in this Memo of Understanding may result in the revocation of my ability to use the Procard to purchase equipment.

Speed Type/Account Code: _____ / _____		Exp Date for Grant or Contract Acct _____	
_____		_____	
Cardholder Name (please print)	_____	Cardholder signature	_____
_____	_____	_____	_____
Reporting Authority signature	Date	Account Administrator signature	Date
_____	_____	_____	_____
Grant Accountant (if Applicable)	Date	Procard Audit	Date
_____	_____	_____	_____