

Episcopal Diocese of Montana  
Credit Card and Debt Policy  
Approved by Diocesan Council on: 7/31/2016  
Approved by Standing Committee on: 9/8/2016

**Any** debt in excess of \$5000 (copier lease etc.) requires written permission of the Bishop and Standing committee.

Debit cards are recommended as a preferred method for online transactions and electronic payments and use of credit cards is discouraged. However, congregations may have credit cards with limits not to exceed \$2500 per card and no more than two per congregation, and the card must be in the name of the church (though it may also include the name of the individual). The vestry shall approve who is authorized to sign on the credit card.

Limits may be raised for a short period of time (up to \$5000) as needed but shall be decreased to the \$2500 limit when the need for extended funds is over (and no longer than three months).

Credit card bills shall be paid in full each month. Receipts shall be given to the treasurer with the expense item noted on the receipt within 60 days. The vestry shall review the credit card statement each month. If receipts are not provided within 60 days, the total of missing receipts becomes taxable income to the person who has not provided receipts. If the employee continues to not provide receipts over a three month period, the employee's access to the credit card will be removed and the credit card privilege revoked.

If the credit card provides rebates or cash back or any type of incentive, the funds from incentives are returned to the church's funds and not an employee benefit.

No approval required for debit cards.