Instructions for Credit Card Cash Advances

The College allows some card holders to receive a cash advance from their JP Morgan Visa Card for the purpose of providing cash to make purchases while on College travel. Once you receive the cash advance, we no longer consider this a credit card transaction.

When you take a credit card cash advance:

When you take a cash advance, please use the following accounts to record the advance on your credit card statement.
1-6050-(your six digit project number) for the amount of the advance
1-6568-(your six digit project number) for the amount of the fee

Example: An admission’s employee is traveling and needs a $100.00 advance. The employee uses the College Visa to obtain the advance. The bank charges a $2.00 cash advance fee. The receipt is for $102.00.

The employee would record the following information to be submitted with the credit card statement:

<table>
<thead>
<tr>
<th>Description</th>
<th>Account</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advance</td>
<td>1-6050-230390</td>
<td>$100.00</td>
</tr>
<tr>
<td>Finance Fee</td>
<td>1-6568-230390</td>
<td>$2.00</td>
</tr>
</tbody>
</table>

Do not include receipts with your credit card statement for items purchased with your cash advance. You will provide receipts for your cash advance on a travel voucher.

I need to reconcile my credit card cash advance:

When you reconcile your credit card cash advance, you will use a travel voucher to account for your advance. When completing the travel voucher, you will record your transactions within the appropriate expense column and will also utilize the section entitled “payment made by traveler”. On the travel voucher, be sure to note the date of the advance followed by the notation, cc; for example, 06/30/07cc. If you have cash left from your advance, please enclose a check payable to Bowdoin College in the amount of the excess cash. If you spent more money than you received, we will issue you a reimbursement for the excess amount.

Important Note: Receipts relating to your cash advance belong with your travel voucher. Do not attach the receipts to your credit card statement.

To whom do I send my completed travel voucher?
The completed travel voucher, with check payable to Bowdoin College (if applicable), should be sent to Robin Saindon in the Controller’s Office.

Last updated 01/04/11