

# **FLEXCARD ANNOUNCEMENTS**

## **C & G LIAISON MEETING**

### **October 25, 2007**

#### **\$5,000 PER TRANSACTION LIMIT!**

Reduce the number of purchase orders that your department must submit to Purchasing through REX!

UCSB has increased the low value limit for purchases made **VIA FLEXCARD ONLY** from \$2500 to \$5000. The low value limit will remain at \$2500 for non-FlexCard purchases, which will continue to require purchase orders.

In order to be approved for the higher limit, the cardholder must attend Purchasing 101. This 2-hour class provides detailed training on all aspects the purchasing process, focusing on proper procedures, UC policies and information of great importance to all department buyers, not just FlexCard holders.

Once a Cardholder has completed Purchasing 101, his or her Department Administrator can submit a request (through the Management Module) to increase the card's per transaction limit to \$5,000 (we also recommend increasing – probably doubling – the card's monthly limit).

All Purchasing 101 sessions will be held in the Human Resources Training Room, SAASB 3101DD. Register online at: <https://accounting.ucsb.edu/register/login.cfm>.

The current Purchasing 101 class schedule is:

Friday, November 9, 9:30 a.m. to 11:30 a.m.

Friday, November 16, 1:15 p.m. to 3:15 p.m.

Wednesday, November 28, 9:30 a.m. to 11:30 a.m.

Monday, December 10, 1:15 p.m. to 3:15 p.m.

Thursday, December 13, 1:15 p.m. to 3:15 p.m.

Thursday, December 20, 9:30 a.m. to 11:30 a.m.

#### **DECLINING BALANCE FLEXCARDS!**

Worried that if you give a PI a FlexCard he or she will spend the entire grant's S&E allocation (or more) in a week? Then maybe a declining balance FlexCard can be the tool for you!

A declining balance FlexCard is established with a maximum spend for the life of the card (the term must be at least one year) and you can also establish quarterly (even monthly) limits to control the rate of spend. For example, if a NASA grant has been awarded for two years, you might wish to request a declining balance FlexCard with a two-year term, for a total of \$50,000 over the two years. You could set a limit of \$25,000 per year, or \$6,250 per quarter, for each of the 8 quarters. Or you could front load the card, allowing \$35,000 the first year, at \$8750 per quarter, then \$15,000 in the second year, at \$3,750 per quarter. Declining balance cards can also be "re-loaded" if awards are extended, budgets increased or changed, with additional funds added to the balance, allowing for continued spending.

\*\*\*\*\*

If you are interested in the declining balance card, or have any questions regarding the new \$5000 per transaction limit, please contact either Vaughn Boyle (x7377, [vaughn.boyle@purc.ucsb.edu](mailto:vaughn.boyle@purc.ucsb.edu)) Lisa Klock (x4073, [lisa.klock@purc.ucsb.edu](mailto:lisa.klock@purc.ucsb.edu)) or send an email to [flexcard@purc.ucsb.edu](mailto:flexcard@purc.ucsb.edu).