

Frequently Used Terms

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Card Issuer	JP Morgan Chase offers the Purchasing Card product and issues cards to eligible Tribal employees.
Cardholder	The individual authorized to make purchases with a Purchasing Card.
Cycle or Billing Cycle	That period covered by a statement. Our billing cycle begins on the 27 th of the month and ends on the 26 th of the following month.
Merchant Category Code (MCC)	Grouping of merchants by their classification codes as assigned by MasterCard International. The MCC assigned by MasterCard identifies a merchant by the type of product or service they sell, such as an office supply store, a hardware store, a restaurant, etc. Purchases to some classifications, such as jewelry and liquor stores, are prohibited under this Program.
PCard Buyer	Cardholder assigned by budget owner to do the purchasing for their division or department.
Purchasing Card (PCard)	A corporate liability MasterCard issued by JP Morgan Chase to eligible Tribal employees as needed for the purchasing of goods/services and travel.
Purchasing Card Program Manager	The individual within the Finance Department, currently the Purchasing Manager, who oversees the Purchasing Card Program. The PCard Program Manager sets individual card limits, obtains new or replacement cards, sets MCC exclusions, and educates all card users in proper program procedure and policy.
Single Transaction Limit	The maximum amount that a PCard may be used for a single transaction.
Velocity or Purchasing Card Velocity	The number of transactions per day. Most cards are assigned a low velocity in order to prevent fraud.