Information

Establishment of PayPal Accounts

Effective

November 20, 2009

Applicability

This policy applies to the University Community (administrators, faculty, staff, and students).

Administrative Authority

Vice President for Finance and Chief Financial Officer

Responsible Unit

Controller's Office
Treasury Management
Service Complex, Louisville, KY 40292
502-852-8253
treasmgt@louisville.edu

History

Revision Date(s): August 20, 2012; February 21, 2020
Reviewed Date(s): August 20, 2012; February 21, 2020

Categories

Reason for Policy:

The flexibility of opening an account and lack of fiscal controls in the governship of the account precludes its existence. All merchant processing arrangements with the University of Louisville and related entities are bound by written contracts between both parties.

Most e-commerce arrangements allow for credit card entry without linking to a personal PayPal account. EBAY, for example whereby "Don't Have a PayPal Account" instance exists, permits the purchaser to be redirected to a secure payment page in which ProCard information can be entered.

However, a transaction by which execution is only allowed using a personal PayPal account, being restricted to ‘disbursement' only status and using a personal credit card number to initiate, the employee must conform to the University's Procurement standards for such purchase to be eligible for reimbursement.

In addition, future requests for proposal (RFP) issued by the University having a processor exclusivity clause would be compromised by unknown PayPal origins. Thus, any questions or concerns should be addressed to the attention of Treasury Management, TREASMGT@louisville.edu.

Statement:

It is prohibitive to establish a Business PayPal account as a vehicle for accepting or disbursing payments in the course of business under the University, or any affiliated and related organizations as it applies to any and all e-commerce transactions nor can any personal Pay Pal account of an employee contain their respective department's ProCard number in the account profile.