

## **Wells Fargo Declining Balance Debit Card Program Overview**

### ***What is a declining balance debit card?***

A Wells Fargo declining balance debit card (DBDC) may be issued to individuals receiving a travel advance to support travel on behalf of Virginia Tech. The card is pre-loaded with an amount based on the advance request submitted through Chrome River. The card can be used to pay for travel expenses that would typically be paid for by personal credit card, including meals, lodging, local transportation, etc. Travelers retain their receipts and submit a Chrome River expense report to document and allocate their expenses.

### ***Are there dollar limits associated with the card?***

The minimum amount that may be pre-loaded on a DBDC is \$2,000. Advance requests under \$2,000 will still be processed by direct deposit. If an advance request exceeds \$10,000, the advance must be issued on a DBDC.

### ***How do I obtain a card?***

The DBDC option must be selected on the Chrome River advance request. It typically takes one week (five business days) to receive the card from Wells Fargo. The traveler may pick-up the card at the Controller's Office (North End Center, Suite 3300, 300 Turner St. NW Blacksburg, VA 24061).

### ***Are there any restrictions on the card?***

No, the card can be used at any business that accepts Visa credit cards.

### ***What if I need cash?***

Cash can be withdrawn against the DBDC. While the university does not limit the amount of cash that can be withdrawn, please note the bank/ATM may have a transaction limit. There is a 2% fee for cash withdrawals, which decreases the available balance on the card and should be taken into account when requesting the advance. The Controller's Office will work with the department to refund the 2% cash withdrawal fee. Any other fees will be the responsibility of the department.

### ***How do I reconcile my expenses against the card?***

The cardholder will be granted access to obtain statements and review the card balance. A Chrome River expense report should be submitted within thirty (30) days of the completion of travel to document and allocate all expenses. Any cash withdrawal fees should be coded under Dues & Fees -> Currency Exchange Fees. The Controller's Office will work with the university Bursar's Office to adjust your account for any unused funds on the card. The successful review and approval of the expense report, along with the adjustment for unused funds, satisfies repayment of the travel advance.